



FINANCIAL STATEMENTS ANALYSIS OF FINANCIAL SECTOR (2019-2023)

Data Services and Innovations Department

Team Members

- | | |
|----------------------|-----------------------|
| ➤ Humaira Kiran | Assistant Director |
| ➤ Bushra Iqbal | Deputy Director |
| ➤ Sohail Haider | Deputy Director |
| ➤ Mirza Kaleem ullah | Senior Joint Director |

Team Leader

- | | |
|----------------|-----------------------|
| ➤ Salman Ahmed | Senior Joint Director |
|----------------|-----------------------|

Publication Reviewer

- | | |
|----------------|----------------|
| ➤ Uzma Maqsood | Joint Director |
|----------------|----------------|

Disclaimer

The analysis is based on secondary data, extracted from available audited financial statements of financial companies. State Bank of Pakistan publishes data in wider public interest to support research initiatives. Every effort is made to ensure that the information and / or data provided herein is accurate. However, the SBP or any of its constituents do not warrant, nor accept any responsibility or liability for the accuracy, timeliness or completeness of the content or for any loss which may arise out of use and / or reliance on the data and / or information contained herein.

Feedback

feedback.statistics@sbp.org.pk

CONTENTS

1. Banks-----	2
2. Development Finance Institutions (DFIs)-----	40
3. Microfinance Banks (MFBs)-----	53
4. Leasing Companies-----	67
5. Investment Banks-----	76
6. Modaraba Companies-----	83
7. Exchange Companies-----	109
8. Insurance Companies-----	137
9. Mutual Funds (Close Ended)-----	184
Annexure I (Methodology)-----	187
Annexure II (List of Companies)-----	205
Explanatory Notes-----	209

Banks

All Banks - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,364,882,095	1,542,471,502	1,693,053,632	1,942,563,437	2,399,107,268
1.Share capital/head office capital account	440,102,973	443,125,521	454,993,846	513,925,691	559,639,283
2.Reserves	423,737,211	464,096,656	516,310,823	582,883,156	702,351,118
3.Un appropriated profit	501,041,911	635,249,325	721,748,963	845,754,590	1,137,116,867
4.Others	283,981,209	326,931,269	261,210,946	143,189,832	374,192,281
B.Total liabilities (B1 to B4)	20,343,732,431	23,262,554,001	28,124,525,224	33,643,918,439	42,876,077,924
1.Bills payable	231,727,564	304,638,919	327,614,665	436,766,225	416,883,511
2.Borrowings from financial institutions	2,917,689,207	3,212,250,218	4,661,564,795	7,799,376,985	11,216,686,603
3.Deposits and other accounts	15,965,531,637	18,534,453,266	21,764,657,301	23,467,928,670	28,839,089,350
4.Other/misc. liabilities	1,228,784,023	1,211,211,598	1,370,688,463	1,939,846,559	2,403,418,460
C.Total assets (C1 to C4 + C8 to C10)	21,992,595,735	25,131,956,772	30,078,789,802	35,729,671,708	45,649,377,473
1.Cash and balances with treasury banks	1,978,891,670	2,009,367,216	2,308,647,073	1,820,711,559	2,875,233,035
2.Balances with other banks	214,101,491	273,111,017	243,351,301	256,328,082	368,469,486
3.Lending to financial institutions	963,979,157	1,053,126,363	1,086,591,200	1,121,963,472	1,685,953,004
4.Investments	8,945,472,309	11,929,323,130	14,468,302,917	18,276,093,021	25,342,286,608
5.Gross advances	8,877,379,489	9,041,261,834	10,945,596,853	12,671,038,372	13,086,751,142
6.Advances-non-performing/classified	756,177,405	821,468,118	847,876,927	905,417,633	970,088,338
7.Provision against advances	622,533,720	729,907,712	765,080,017	833,499,006	918,439,034
8.Advances net of provision (C5-C7)	8,254,845,769	8,311,354,122	10,180,516,836	11,837,539,366	12,168,312,108
9.Fixed assets	552,365,770	587,100,927	663,947,223	779,178,204	916,246,946
10.Other/misc. assets	1,082,939,569	968,573,997	1,127,433,252	1,637,858,004	2,292,876,286
D.Profit & loss account					
1.Markup/interest earned	1,849,681,512	1,925,007,376	1,835,010,624	3,403,292,508	6,140,343,295
2.Markup/interest expenses	1,173,800,665	1,091,613,154	1,017,181,487	2,258,230,022	4,265,002,798
3.Net markup/interest income	675,880,847	833,394,222	817,829,137	1,145,062,486	1,875,340,497
4.Provisions and write-offs	70,207,985	137,046,418	56,914,181	81,023,354	72,892,300
5.Net markup/interest income after provisions	605,786,211	696,347,804	760,914,956	1,064,039,132	1,802,448,197
6.Non-markup/interest income	200,902,699	241,312,415	261,519,176	323,712,305	379,597,137
7.Non-markup/interest expenses	500,169,251	527,703,098	564,877,255	713,038,770	926,841,604
8.Administrative expenses	492,230,483	516,850,454	554,087,579	697,802,037	900,864,576
9.Profit/(loss) before taxation	306,406,310	409,960,121	457,556,877	674,712,667	1,261,668,846
10.Profit/(loss) after taxation	176,038,571	245,839,243	267,498,919	318,684,010	626,018,160
E.Other items					
1.Cash generated from operating activities	1,396,453,273	3,338,263,162	2,954,440,569	4,199,951,907	7,845,600,547
2.Commitments and contingencies	0	0	0	-	-
F.Efficiency ratios/profitability ratios					
1.Spread Ratio (D3/D1)	36.54%	43.29%	44.57%	33.65%	30.54%
2.Net markup/interest margin (D1-D2)/C	3.07%	3.32%	2.72%	3.20%	4.11%
3.Return on equity (ROE) (D10/A)	12.90%	15.94%	15.80%	16.41%	26.09%
4.Return on assets (ROA) (D10/C)	0.80%	0.98%	0.89%	0.89%	1.37%
5.Non-markup/interest income to total assets (D6/C)	0.91%	0.96%	0.87%	0.91%	0.83%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.75%	2.77%	2.53%	2.98%	3.95%
7.Markup/interest expense to markup/interest income (D2/D1)	63.46%	56.71%	55.43%	66.35%	69.46%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.61	1.26	1.21	1.03	0.71
9.Non-markup/interest expense to total income D7/(D1+D6)	24.39%	24.36%	26.94%	19.13%	14.22%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.45	2.14	2.12	2.16	2.37
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.97%	9.08%	8.48%	5.81%	7.11%
2.Investment to total assets (C4/C)	40.67%	47.47%	48.10%	51.15%	55.52%
3.Advances net of provisions to total assets (C8/C)	37.53%	33.07%	33.85%	33.13%	26.66%
4.Deposits to total assets (B3/C)	72.60%	73.75%	72.36%	65.68%	63.18%
5.Total liabilities to total assets (B/C)	92.50%	92.56%	93.50%	94.16%	93.92%
6.Gross advances to deposits (C5/B3)	55.60%	48.78%	50.29%	53.99%	45.38%
7.Gross advances to borrowing & deposits C5/(B2+B3)	47.01%	41.58%	41.42%	40.52%	32.67%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	8.52%	9.09%	7.75%	7.15%	7.41%
2.Provisions against NPLs to gross advances (C7/C5)	7.01%	8.07%	6.99%	6.58%	7.02%
3.NPLs to total equity (C6/A)	55.40%	53.26%	50.08%	46.61%	40.44%
4.NPLs write off to NPLs provisions (D4/C7)	11.28%	18.78%	7.44%	9.72%	7.94%
5.Provision against NPL to NPLs (C7/C6)	82.33%	88.85%	90.23%	92.06%	94.68%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	6.21%	6.14%	5.63%	5.44%	5.26%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	11.70	12.02	12.86	12.08	12.02
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	7.93	13.58	11.04	13.18	12.53

Foreign Banks - Overall

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	64,137,709	77,845,785	81,772,357	109,396,053	95,680,775
1.Head office capital account	43,345,854	45,082,332	48,514,067	59,833,163	73,168,856
2.Reserves	161,543	161,550	163,719	163,719	163,719
3.Unremitted profit	20,630,312	32,601,903	33,094,571	49,399,171	22,348,200
4.Others	229,277	(503,125)	(2,482,074)	(1,087,866)	79,097,105
B.Total liabilities (B1 to B4)	650,893,505	658,429,130	797,846,478	1,032,263,869	1,701,748,443
1.Bills payable	7,198,250	4,880,988	3,576,219	3,921,011	3,232,728
2.Borrowings from financial institutions	365,134,911	344,992,122	406,289,515	499,960,627	955,797,554
3.Deposits and other accounts	245,181,007	274,379,521	360,846,377	471,886,691	637,303,246
4.Other/misc. liabilities	33,379,337	34,176,499	27,134,367	56,495,540	105,414,915
C.Total assets (C1 to C4 + C8 to C10)	715,260,491	735,771,790	877,136,761	1,140,572,056	1,876,526,323
1.Cash and balances with treasury banks	59,582,640	59,690,698	76,652,308	93,322,530	157,224,135
2.Balances with other banks	27,935,629	29,699,557	30,012,338	40,483,637	44,937,453
3.Lending to financial institutions	235,064,713	214,519,818	57,163,421	91,024,482	492,832,920
4.Investments	287,315,034	344,571,990	600,081,289	772,522,440	710,552,678
5.Gross advances	94,163,546	75,191,276	92,680,682	107,297,004	440,333,204
6.Advances-non-performing/classified	2,771,537	2,477,592	1,837,087	1,869,207	632,683
7.Provision against advances	3,072,361	2,823,403	2,340,757	2,420,810	699,484
8.Advances net of provision (C5-C7)	91,091,185	72,367,873	90,339,925	104,876,194	439,633,720
9.Fixed assets	1,969,842	2,032,586	1,607,755	2,031,849	3,327,881
10.Other/misc. assets	12,301,448	12,889,268	21,279,725	36,310,924	28,017,536
D.Profit & loss account					
1.Markup/interest earned	71,659,049	68,295,920	52,446,298	109,935,972	266,262,199
2.Markup/interest expenses	46,241,877	44,029,751	38,816,014	75,644,221	167,325,354
3.Net markup/interest income	25,417,172	24,266,169	13,630,284	34,291,751	98,936,845
4.Provisions and write-offs	6,452	44,988	120,194	21,914	(455,501)
5.Net markup/interest income after provisions	25,410,720	24,221,181	13,510,090	34,269,837	99,392,346
6.Non-markup/interest income	7,020,950	10,397,181	8,174,869	12,724,882	18,095,072
7.Non-markup/interest expenses	7,066,022	5,648,090	7,091,746	8,556,432	13,579,288
8.Administrative expenses	6,542,660	5,061,333	6,774,544	7,749,873	11,449,439
9.Profit/(loss) before taxation	25,365,648	28,973,272	14,593,213	38,438,287	110,373,246
10.Profit/(loss) after taxation	14,713,114	17,493,943	7,203,507	16,336,491	60,239,105
E.Other items					
1.Cash generated from operating activities	65,954,402	66,663,314	258,876,584	196,623,997	8,209,366
2.Commitments and contingencies	0	-	0	0	0
F.Efficiency ratios/Profitability ratios					
1.Spread ratio (D3/D1)	35.47%	35.53%	25.99%	31.19%	37.16%
2.Net markup/interest margin (D1-D2)/C	3.55%	3.30%	1.55%	3.01%	5.27%
3.Return on equity (ROE) (D10/A)	22.94%	22.47%	8.81%	14.93%	62.96%
4.Return on assets (ROA) (D10/C)	2.06%	2.38%	0.82%	1.43%	3.21%
5.Non-markup/interest income to total assets (D6/C)	0.98%	1.41%	0.93%	1.12%	0.96%
6.Net markup/Interest income (after prov.) to total assets (D5/C)	3.55%	3.29%	1.54%	3.00%	5.30%
7.Markup/interest expense to markup/interest income (D2/D1)	64.53%	64.47%	74.01%	68.81%	62.84%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.26	0.17	0.46	0.20	0.10
9.Non-markup/interest expense to total income D7/(D1+D6)	8.98%	7.18%	11.70%	6.98%	4.78%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	0.93	0.49	0.83	0.61	0.63
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	12.24%	12.15%	12.16%	11.73%	10.77%
2.Investment to total assets (C4/C)	40.17%	46.83%	68.41%	67.73%	37.87%
3.Advances net of provisions to total assets (C8/C)	12.74%	9.84%	10.30%	9.20%	23.43%
4.Deposits to total assets (B3/C)	34.28%	37.29%	41.14%	41.37%	33.96%
5.Total liabilities to total assets (B/C)	91.00%	89.49%	90.96%	90.50%	90.69%
6.Gross advances to deposits (C5/B3)	38.41%	27.40%	25.68%	22.74%	69.09%
7.Gross advances to borrowing & deposits C5/(B2+B3)	15.43%	12.14%	12.08%	11.04%	27.64%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	2.94%	3.30%	1.98%	1.74%	0.14%
2.Provisions against NPLs to gross advances (C7/C5)	3.26%	3.75%	2.53%	2.26%	0.16%
3.NPLs to total equity (C6/A)	4.32%	3.18%	2.25%	1.71%	0.66%
4.NPLs write off to NPLs provisions (D4/C7)	0.21%	1.59%	5.13%	0.91%	-65.12%
5.Provision against NPL to NPLs (C7/C6)	110.85%	113.96%	127.42%	129.51%	110.56%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	8.97%	10.58%	9.32%	9.59%	5.10%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	3.82	3.52	4.41	4.31	6.66
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	4.48	3.81	35.94	12.04	0.14

Bank of China Limited

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	6,913,414	6,986,827	6,589,701	8,328,147	11,843,607
1.Head office capital account	7,742,380	7,991,720	8,825,675	11,321,545	14,093,035
2.Reserves	0	0	0	0	0
3.Unremitted profit	(828,966)	(1,004,893)	(2,235,974)	(2,993,398)	(2,249,428)
4.Others	0	(2,756)	(2,974)	(5,753)	(48,018)
B.Total liabilities (B1 to B4)	19,601,497	7,381,696	8,971,267	21,495,123	85,733,792
1.Bills payable	0	7,649	487,215	7,382	81
2.Borrowings from financial institutions	800,000	0	0	0	0
3.Deposits and other accounts	17,009,371	5,874,230	7,122,692	19,704,964	82,195,317
4.Other/misc. liabilities	1,792,126	1,499,817	1,361,360	1,782,777	3,538,394
C.Total assets (C1 to C4 + C8 to C10)	26,514,911	14,365,767	15,557,994	29,817,517	97,529,381
1.Cash and balances with treasury banks	8,466,816	8,477,398	9,580,366	13,072,317	53,617,168
2.Balances with other banks	13,740,673	546,688	240,814	543,492	1,882,705
3.Lending to financial institutions	2,477,562	239,752	264,770	1,339,646	422,791
4.Investments	0	3,974,343	5,166,914	9,156,215	41,147,870
5.Gross advances	834,590	0	0	5,400,000	0
6.Advances-non-performing/classified	0	0	0	0	0
7.Provision against advances	0	0	0	0	0
8.Advances net of provision (C5-C7)	834,590	0	0	5,400,000	0
9.Fixed assets	522,666	554,804	266,151	174,412	228,197
10.Other/misc. assets	472,604	572,782	38,979	131,435	230,650
D.Profit & loss account					
1.Markup/interest earned	789,169	324,328	270,802	1,421,293	8,667,698
2.Markup/interest expenses	786,419	298,090	221,519	1,263,846	7,108,956
3.Net markup/interest income	2,750	26,238	49,283	157,447	1,558,742
4.Provisions and write-offs	0	0	0	0	0
5.Net markup/interest income after provisions	2,750	26,238	49,283	157,447	1,558,742
6.Non-markup/interest income	98,540	463,589	76,186	147,358	834,316
7.Non-markup/interest expenses	630,307	764,289	822,101	1,062,229	1,561,602
8.Administrative expenses	630,307	764,289	822,071	1,062,229	1,544,105
9.Profit/(loss) before taxation	(529,017)	(274,462)	(696,632)	(757,424)	831,456
10.Profit/(loss) after taxation	(348,887)	(175,927)	(1,231,081)	(757,424)	743,970
E.Other items					
1.Cash generated from operating activities	8,072,921	(9,203,358)	1,303,480	5,483,801	71,327,462
2.Commitments and contingencies	-	-	0	0	0
F.Efficiency ratios/Profitability ratios					
1.Spread ratio (D3/D1)	0.35%	8.09%	18.20%	11.08%	17.98%
2.Net markup/interest margin (D1-D2)/C	0.01%	0.18%	0.32%	0.53%	1.60%
3.Return on equity (ROE) (D10/A)	-5.05%	-2.52%	-18.68%	-9.09%	6.28%
4.Return on assets (ROA) (D10/C)	-1.32%	-1.22%	-7.91%	-2.54%	0.76%
5.Non-markup/interest income to total assets (D6/C)	0.37%	3.23%	0.49%	0.49%	0.86%
6.Net markup/Interest income (after prov.) to total assets (D5/C)	0.01%	0.18%	0.32%	0.53%	1.60%
7.Markup/interest expense to markup/interest income (D2/D1)	99.65%	91.91%	81.80%	88.92%	82.02%
8.Admin. expense to profit before tax. (D8/D9) (times)	-1.19	-2.78	-1.18	-1.40	1.86
9.Non-markup/interest expense to total income D7/(D1+D6)	71.00%	97.00%	236.92%	67.72%	16.43%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	6.40	1.65	10.79	7.21	1.85
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	83.75%	62.82%	63.13%	45.66%	56.91%
2.Investment to total assets (C4/C)	0.00%	27.67%	33.21%	30.71%	42.19%
3.Advances net of provisions to total assets (C8/C)	3.15%	0.00%	0.00%	18.11%	0.00%
4.Deposits to total assets (B3/C)	64.15%	40.89%	45.78%	66.09%	84.28%
5.Total liabilities to total assets (B/C)	73.93%	51.38%	57.66%	72.09%	87.91%
6.Gross advances to deposits (C5/B3)	4.91%	0.00%	0.00%	27.40%	0.00%
7.Gross advances to borrowing & deposits C5/(B2+B3)	4.69%	0.00%	0.00%	27.40%	0.00%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	0.00%	-	-	0.00%	-
2.Provisions against NPLs to gross advances (C7/C5)	0.00%	-	-	0.00%	-
3.NPLs to total equity (C6/A)	0.00%	0.00%	0.00%	0.00%	0.00%
4.NPLs write off to NPLs provisions (D4/C7)	-	-	-	-	-
5.Provision against NPL to NPLs (C7/C6)	-	-	-	-	-
I.Capital/leverage ratios					
1.Capital ratio (A/C)	26.07%	48.64%	42.36%	27.93%	12.14%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	2.46	0.84	1.08	2.37	6.94
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	-23.14	52.31	-1.06	-7.24	95.87

CITI BANK N. A.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	11,795,836	13,720,553	10,701,990	15,747,550	26,304,061
1.Head office capital account	6,812,671	6,812,671	6,812,671	6,812,671	6,812,671
2.Reserves	161,543	161,550	163,719	163,719	163,719
3.Unremitted profit	4,821,622	6,746,332	3,725,600	8,771,160	19,327,671
4.Others	104,302	102,841	(825,068)	(563,578)	(84,184)
B.Total liabilities (B1 to B4)	137,502,985	148,156,663	201,288,750	249,298,916	282,722,527
1.Bills payable	2,040,458	1,475,556	855,130	725,096	659,608
2.Borrowings from financial institutions	11,698,824	18,848,733	15,302,778	1,200	0
3.Deposits and other accounts	113,232,091	118,238,891	172,542,423	229,621,926	266,801,454
4.Other/misc. liabilities	10,531,612	9,593,483	12,588,419	18,950,694	15,261,465
C.Total assets (C1 to C4 + C8 to C10)	149,403,123	161,980,057	211,165,672	264,482,888	308,942,404
1.Cash and balances with treasury banks	11,202,518	11,342,260	19,817,760	24,666,659	25,578,910
2.Balances with other banks	805,867	21,386,856	1,104,681	32,498,497	23,808,742
3.Lending to financial institutions	2,951,301	639,581	8,178,322	0	6,000,000
4.Investments	76,154,346	87,892,745	134,784,771	155,155,987	183,280,541
5.Gross advances	54,541,846	38,820,156	38,528,933	42,029,467	59,957,753
6.Advances-non-performing/classified	2,675,026	2,381,081	1,740,576	1,772,696	536,172
7.Provision against advances	2,673,286	2,381,287	1,740,691	1,772,734	536,172
8.Advances net of provision (C5-C7)	51,868,560	36,438,869	36,788,242	40,256,733	59,421,581
9.Fixed assets	472,843	530,957	486,650	393,258	1,208,388
10.Other/misc. assets	5,947,688	3,748,789	10,005,246	11,511,754	9,644,242
D.Profit & loss account					
1.Markup/interest earned	14,502,772	14,723,442	12,137,905	23,995,292	48,869,311
2.Markup/interest expenses	7,146,711	7,494,965	6,164,030	13,155,573	25,640,748
3.Net markup/interest income	7,356,061	7,228,477	5,973,875	10,839,719	23,228,563
4.Provisions and write-offs	(58,686)	1,947	(37,756)	(26,096)	28,173
5.Net markup/interest income after provisions	7,414,747	7,226,530	6,011,631	10,865,815	23,200,390
6.Non-markup/interest income	3,984,073	5,380,879	3,277,768	5,797,550	7,881,163
7.Non-markup/interest expenses	2,905,277	1,681,576	2,401,579	3,067,246	4,194,211
8.Administrative expenses	2,732,251	1,465,034	2,268,079	2,784,779	3,637,338
9.Profit/(loss) before taxation	8,493,543	10,925,833	6,887,820	13,596,119	26,887,342
10.Profit/(loss) after taxation	4,832,865	6,756,428	3,724,246	5,081,446	12,026,093
E.Other items					
1.Cash generated from operating activities	8,830,838	39,485,005	23,039,687	66,440,469	35,199,774
2.Commitments and contingencies	-	-	0	0	0
F.Efficiency ratios/Profitability ratios					
1.Spread ratio (D3/D1)	50.72%	49.10%	49.22%	45.17%	47.53%
2.Net markup/interest margin (D1-D2)/C	4.92%	4.46%	2.83%	4.10%	7.52%
3.Return on equity (ROE) (D10/A)	40.97%	49.24%	34.80%	32.27%	45.72%
4.Return on assets (ROA) (D10/C)	3.23%	4.17%	1.76%	1.92%	3.89%
5.Non-markup/interest income to total assets (D6/C)	2.67%	3.32%	1.55%	2.19%	2.55%
6.Net markup/Interest income (after prov.) to total assets (D5/C)	4.96%	4.46%	2.85%	4.11%	7.51%
7.Markup/interest expense to markup/interest income (D2/D1)	49.28%	50.90%	50.78%	54.83%	52.47%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.32	0.13	0.33	0.20	0.14
9.Non-markup/interest expense to total income D7/(D1+D6)	15.72%	8.36%	15.58%	10.30%	7.39%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	0.69	0.27	0.69	0.48	0.46
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.04%	20.21%	9.91%	21.61%	15.99%
2.Investment to total assets (C4/C)	50.97%	54.26%	63.83%	58.66%	59.33%
3.Advances net of provisions to total assets (C8/C)	34.72%	22.50%	17.42%	15.22%	19.23%
4.Deposits to total assets (B3/C)	75.79%	73.00%	81.71%	86.82%	86.36%
5.Total liabilities to total assets (B/C)	92.03%	91.47%	95.32%	94.26%	91.51%
6.Gross advances to deposits (C5/B3)	48.17%	32.83%	22.33%	18.30%	22.47%
7.Gross advances to borrowing & deposits C5/(B2+B3)	43.66%	28.32%	20.51%	18.30%	22.47%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.90%	6.13%	4.52%	4.22%	0.89%
2.Provisions against NPLs to gross advances (C7/C5)	4.90%	6.13%	4.52%	4.22%	0.89%
3.NPLs to total equity (C6/A)	22.68%	17.35%	16.26%	11.26%	2.04%
4.NPLs write off to NPLs provisions (D4/C7)	-2.20%	0.08%	-2.17%	-1.47%	5.25%
5.Provision against NPL to NPLs (C7/C6)	99.93%	100.01%	100.01%	100.00%	100.00%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.90%	8.47%	5.07%	5.95%	8.51%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	9.60	8.62	16.12	14.58	10.14
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	1.83	5.84	6.19	13.08	2.93

DEUTSCHE BANK AG

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	7,268,081	8,221,348	8,868,089	11,128,128	15,374,169
1.Head office capital account	5,563,663	6,302,781	6,398,696	7,734,312	9,984,045
2.Reserves	0	0	0	0	0
3.Unremitted profit	1,704,418	1,918,567	2,469,393	3,393,816	5,390,124
4.Others	0	0	(2,730)	(4,367)	(5,366)
B.Total liabilities (B1 to B4)	26,676,305	36,099,261	30,999,735	52,403,103	45,464,205
1.Bills payable	1,032,458	972,657	775,747	1,214,740	832,304
2.Borrowings from financial institutions	1,394,029	241,047	9,334	0	0
3.Deposits and other accounts	20,473,611	30,965,106	25,879,216	46,016,619	36,431,582
4.Other/misc. liabilities	3,776,207	3,920,451	4,335,438	5,171,744	8,200,319
C.Total assets (C1 to C4 + C8 to C10)	33,944,386	44,320,609	39,865,094	63,526,864	60,833,008
1.Cash and balances with treasury banks	7,558,956	8,645,015	9,550,738	13,413,245	14,125,650
2.Balances with other banks	118,681	5,268,843	5,334,868	1,006,967	2,612,845
3.Lending to financial institutions	15,132,302	26,209,833	4,431,289	9,141,986	17,397,321
4.Investments	0	0	14,352,092	32,008,766	14,787,480
5.Gross advances	9,330,260	2,610,408	4,444,028	5,510,887	8,076,314
6.Advances-non-performing/classified	96,511	96,511	96,511	96,511	96,511
7.Provision against advances	104,509	104,509	104,509	104,509	104,509
8.Advances net of provision (C5-C7)	9,225,751	2,505,899	4,339,519	5,406,378	7,971,805
9.Fixed assets	345,355	242,064	277,998	912,374	1,128,109
10.Other/misc. assets	1,563,341	1,448,955	1,578,590	1,637,148	2,809,798
D.Profit & loss account					
1.Markup/interest earned	2,801,020	2,647,085	2,848,786	5,218,148	8,746,501
2.Markup/interest expenses	1,063,657	1,237,236	1,548,326	2,809,007	2,569,962
3.Net markup/interest income	1,737,363	1,409,849	1,300,460	2,409,141	6,176,539
4.Provisions and write-offs	0	0	0	0	0
5.Net markup/interest income after provisions	1,737,363	1,409,849	1,300,460	2,409,141	6,176,539
6.Non-markup/interest income	614,739	1,550,945	1,126,296	1,321,944	1,356,016
7.Non-markup/interest expenses	1,215,005	1,441,655	1,557,675	1,583,042	3,232,558
8.Administrative expenses	1,189,950	1,407,591	1,539,939	1,537,803	3,144,225
9.Profit/(loss) before taxation	1,137,097	1,522,139	869,081	2,148,043	10,765,113
10.Profit/(loss) after taxation	652,214	905,537	516,229	919,555	8,453,980
E.Other items					
1.Cash generated from operating activities	1,600,850	6,212,555	14,965,188	15,768,828	(16,683,435)
2.Commitments and contingencies	-	-	0	0	0
F.Efficiency ratios/Profitability ratios					
1.Spread ratio (D3/D1)	62.03%	53.26%	45.65%	46.17%	70.62%
2.Net markup/interest margin (D1-D2)/C	5.12%	3.18%	3.26%	3.79%	10.15%
3.Return on equity (ROE) (D10/A)	8.97%	11.01%	5.82%	8.26%	54.99%
4.Return on assets (ROA) (D10/C)	1.92%	2.04%	1.29%	1.45%	13.90%
5.Non-markup/interest income to total assets (D6/C)	1.81%	3.50%	2.83%	2.08%	2.23%
6.Net markup/Interest income (after prov.) to total assets (D5/C)	5.12%	3.18%	3.26%	3.79%	10.15%
7.Markup/interest expense to markup/interest income (D2/D1)	37.97%	46.74%	54.35%	53.83%	29.38%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.05	0.92	1.77	0.72	0.29
9.Non-markup/interest expense to total income D7/(D1+D6)	35.57%	34.34%	39.19%	24.21%	32.00%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.94	0.91	1.37	1.16	2.32
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	22.62%	31.39%	37.34%	22.70%	27.52%
2.Investment to total assets (C4/C)	0.00%	0.00%	36.00%	50.39%	24.31%
3.Advances net of provisions to total assets (C8/C)	27.18%	5.65%	10.89%	8.51%	13.10%
4.Deposits to total assets (B3/C)	60.32%	69.87%	64.92%	72.44%	59.89%
5.Total liabilities to total assets (B/C)	78.59%	81.45%	77.76%	82.49%	74.74%
6.Gross advances to deposits (C5/B3)	45.57%	8.43%	17.17%	11.98%	22.17%
7.Gross advances to borrowing & deposits C5/(B2+B3)	42.67%	8.37%	17.17%	11.98%	22.17%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	1.03%	3.70%	2.17%	1.75%	1.19%
2.Provisions against NPLs to gross advances (C7/C5)	1.12%	4.00%	2.35%	1.90%	1.29%
3.NPLs to total equity (C6/A)	1.33%	1.17%	1.09%	0.87%	0.63%
4.NPLs write off to NPLs provisions (D4/C7)	0.00%	0.00%	0.00%	0.00%	0.00%
5.Provision against NPL to NPLs (C7/C6)	108.29%	108.29%	108.29%	108.29%	108.29%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	21.41%	18.55%	22.25%	17.52%	25.27%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	2.82	3.77	2.92	4.14	2.37
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	2.45	6.86	28.99	17.15	-1.97

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	38,160,378	48,917,057	55,612,577	74,192,228	42,158,938
1.Head office capital account	23,227,140	23,975,160	26,477,025	33,964,635	42,279,105
2.Reserves	0	0	0	0	0
3.Unremitted profit	14,933,238	24,941,897	29,135,552	40,227,593	(120,167)
4.Others	124,975	(603,210)	(1,651,302)	(514,168)	79,234,673
B.Total liabilities (B1 to B4)	467,112,718	466,791,510	556,586,726	709,066,727	1,287,827,919
1.Bills payable	4,125,334	2,425,126	1,458,127	1,973,793	1,740,735
2.Borrowings from financial institutions	351,242,058	325,902,342	390,977,403	499,959,427	955,797,554
3.Deposits and other accounts	94,465,934	119,301,294	155,302,046	176,543,182	251,874,893
4.Other/misc. liabilities	17,279,392	19,162,748	8,849,150	30,590,325	78,414,737
C.Total assets (C1 to C4 + C8 to C10)	505,398,071	515,105,357	610,548,001	782,744,787	1,409,221,530
1.Cash and balances with treasury banks	32,354,350	31,226,025	37,703,444	42,170,309	63,902,407
2.Balances with other banks	13,270,408	2,497,170	23,331,975	6,434,681	16,633,161
3.Lending to financial institutions	214,503,548	187,430,652	44,289,040	80,542,850	469,012,808
4.Investments	211,160,688	252,704,902	445,777,512	576,201,472	471,336,787
5.Gross advances	29,456,850	33,760,712	49,707,721	54,356,650	372,299,137
6.Advances-non-performing/classified	0	0	0	0	0
7.Provision against advances	294,566	337,607	495,557	543,567	58,803
8.Advances net of provision (C5-C7)	29,162,284	33,423,105	49,212,164	53,813,083	372,240,334
9.Fixed assets	628,978	704,761	576,956	551,805	763,187
10.Other/misc. assets	4,317,815	7,118,742	9,656,910	23,030,587	15,332,846
D.Profit & loss account					
1.Markup/interest earned	53,566,088	50,601,065	37,188,805	79,301,239	199,978,689
2.Markup/interest expenses	37,245,090	34,999,460	30,882,139	58,415,795	132,005,688
3.Net markup/interest income	16,320,998	15,601,605	6,306,666	20,885,444	67,973,001
4.Provisions and write-offs	65,138	43,041	157,950	48,010	(483,674)
5.Net markup/interest income after provisions	16,255,860	15,558,564	6,148,716	20,837,434	68,456,675
6.Non-markup/interest income	2,323,598	3,001,768	3,694,619	5,458,030	8,023,577
7.Non-markup/interest expenses	2,315,433	1,760,570	2,310,391	2,843,915	4,590,917
8.Administrative expenses	1,990,152	1,424,419	2,144,455	2,365,062	3,123,771
9.Profit/(loss) before taxation	16,264,025	16,799,762	7,532,944	23,451,549	71,889,335
10.Profit/(loss) after taxation	9,576,922	10,007,905	4,194,113	11,092,914	39,015,062
E.Other items					
1.Cash generated from operating activities	47,449,793	30,169,112	219,568,229	108,930,899	(81,634,435)
2.Commitments and contingencies	-	-	0	0	0
F.Efficiency ratios/Profitability ratios					
1.Spread ratio (D3/D1)	30.47%	30.83%	16.96%	26.34%	33.99%
2.Net markup/interest margin (D1-D2)/C	3.23%	3.03%	1.03%	2.67%	4.82%
3.Return on equity (ROE) (D10/A)	25.10%	20.46%	7.54%	14.95%	92.54%
4.Return on assets (ROA) (D10/C)	1.89%	1.94%	0.69%	1.42%	2.77%
5.Non-markup/interest income to total assets (D6/C)	0.46%	0.58%	0.61%	0.70%	0.57%
6.Net markup/Interest income (after prov.) to total assets (D5/C)	3.22%	3.02%	1.01%	2.66%	4.86%
7.Markup/interest expense to markup/interest income (D2/D1)	69.53%	69.17%	83.04%	73.66%	66.01%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.12	0.08	0.28	0.10	0.04
9.Non-markup/interest expense to total income D7/(D1+D6)	4.14%	3.28%	5.65%	3.36%	2.21%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	0.86	0.47	0.58	0.43	0.39
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.03%	6.55%	10.00%	6.21%	5.71%
2.Investment to total assets (C4/C)	41.78%	49.06%	73.01%	73.61%	33.45%
3.Advances net of provisions to total assets (C8/C)	5.77%	6.49%	8.06%	6.87%	26.41%
4.Deposits to total assets (B3/C)	18.69%	23.16%	25.44%	22.55%	17.87%
5.Total liabilities to total assets (B/C)	92.42%	90.62%	91.16%	90.59%	91.39%
6.Gross advances to deposits (C5/B3)	31.18%	28.30%	32.01%	30.79%	147.81%
7.Gross advances to borrowing & deposits C5/(B2+B3)	6.61%	7.58%	9.10%	8.03%	30.83%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	0.00%	0.00%	0.00%	0.00%	0.00%
2.Provisions against NPLs to gross advances (C7/C5)	1.00%	1.00%	1.00%	1.00%	0.02%
3.NPLs to total equity (C6/A)	0.00%	0.00%	0.00%	0.00%	0.00%
4.NPLs write off to NPLs provisions (D4/C7)	22.11%	12.75%	31.87%	8.83%	-822.53%
5.Provision against NPL to NPLs (C7/C6)	-	-	-	-	-
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.55%	9.50%	9.11%	9.48%	2.99%
2.Commitments & contingencies to total equity (E2/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Total deposit to total equity (B3/A) (times)	2.48	2.44	2.79	2.38	5.97
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E1/D10) (times)	4.95	3.01	52.35	9.82	-2.09

Local Banks - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,300,744,386	1,464,625,717	1,611,281,275	1,833,167,384	2,303,426,493
1.Share capital	396,757,119	398,043,189	406,479,779	454,092,528	486,470,427
2.Reserves	423,575,668	463,935,106	516,147,104	582,719,437	702,187,399
3.Un appropriated profit	480,411,599	602,647,422	688,654,392	796,355,419	1,114,768,667
4.Others	283,751,932	327,434,394	263,693,020	144,277,698	295,095,176
B.Total liabilities (B1 to B4)	19,692,838,926	22,604,124,871	27,326,678,746	32,611,654,570	41,174,329,481
1.Bills payable	224,529,314	299,757,931	324,038,446	432,845,214	413,650,783
2.Borrowings from financial institutions	2,552,554,296	2,867,258,096	4,255,275,280	7,299,416,358	10,260,889,049
3.Deposits and other accounts	15,720,350,630	18,260,073,745	21,403,810,924	22,996,041,979	28,201,786,104
4.Other/misc. liabilities	1,195,404,686	1,177,035,099	1,343,554,096	1,883,351,019	2,298,003,545
C.Total assets (C1 to C4 + C8 to C10)	21,277,335,244	24,396,184,982	29,201,653,041	34,589,099,652	43,772,851,150
1.Cash and balances with treasury banks	1,919,309,030	1,949,676,518	2,231,994,765	1,727,389,029	2,718,008,900
2.Balances with other banks	186,165,862	243,411,460	213,338,963	215,844,445	323,532,033
3.Lending to financial institutions	728,914,444	838,606,545	1,029,427,779	1,030,938,990	1,193,120,084
4.Investments	8,658,157,275	11,584,751,140	13,868,221,628	17,503,570,581	24,631,733,930
5.Gross advances	8,783,215,943	8,966,070,558	10,852,916,171	12,563,741,368	12,646,417,938
6.Advances-non-performing/classified	753,405,868	818,990,526	846,039,840	903,548,426	969,455,655
7.Provision against advances	619,461,359	727,084,309	762,739,260	831,078,196	917,739,550
8.Advances net of provision (C5-C7)	8,163,754,584	8,238,986,249	10,090,176,911	11,732,663,172	11,728,678,388
9.Fixed assets	550,395,928	585,068,341	662,339,468	777,146,355	912,919,065
10.Other/misc. assets	1,070,638,121	955,684,729	1,106,153,527	1,601,547,080	2,264,858,750
D.Profit & loss account					
1.Markup/interest earned	1,778,022,463	1,856,711,456	1,782,564,326	3,293,356,536	5,874,081,096
2.Markup/interest expenses	1,127,558,788	1,047,583,403	978,365,473	2,182,585,801	4,097,677,444
3.Net markup/interest income	650,463,675	809,128,053	804,198,853	1,110,770,735	1,776,403,652
4.Provisions and write-offs	70,201,533	137,001,430	56,793,987	81,001,440	73,347,801
5.Net markup/interest income after provisions	580,375,491	672,126,623	747,404,866	1,029,769,295	1,703,055,851
6.Non-markup/interest income	193,881,749	230,915,234	253,344,307	310,987,423	361,502,065
7.Non-markup/interest expenses	493,103,229	522,055,008	557,785,509	704,482,338	913,262,316
8.Administrative expenses	485,687,823	511,789,121	547,313,035	690,052,164	889,415,137
9.Profit/(loss) before taxation	281,040,662	380,986,849	442,963,664	636,274,380	1,151,295,600
10.Profit/(loss) after taxation	161,325,457	228,345,300	260,295,412	302,347,519	565,779,055
E.Other items					
1.No. of ordinary shares (000)	53,543,316	39,632,988	40,506,705	43,698,717	46,835,341
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	1,330,498,871	3,271,599,848	2,695,563,985	4,003,327,910	7,837,391,181
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	36.58%	43.58%	45.11%	33.73%	30.24%
2.Net markup/interest margin (D1-D2)/C	3.06%	3.32%	2.75%	3.21%	4.06%
3.Return on equity (ROE) (D10/A)	12.40%	15.59%	16.15%	16.49%	24.56%
4.Return on assets (ROA) (D10/C)	0.76%	0.94%	0.89%	0.87%	1.29%
5.Non-markup/interest income to total assets (D6/C)	0.91%	0.95%	0.87%	0.90%	0.83%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.73%	2.76%	2.56%	2.98%	3.89%
7.Markup/interest expense to markup/interest income (D2/D1)	63.42%	56.42%	54.89%	66.27%	69.76%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.73	1.34	1.24	1.08	0.77
9.Non-markup/interest expense to total income D7/(D1+D6)	25.01%	25.01%	27.40%	19.55%	14.65%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.51	2.22	2.16	2.22	2.46
11.Earning per share (D10/E1)	3.01	5.76	6.43	6.92	12.08
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.90%	8.99%	8.37%	5.62%	6.95%
2.Investment to total assets (C4/C)	40.69%	47.49%	47.49%	50.60%	56.27%
3.Advances net of provisions to total assets (C8/C)	38.37%	33.77%	34.55%	33.92%	26.79%
4.Deposits to total assets (B3/C)	73.88%	74.85%	73.30%	66.48%	64.43%
5.Total liabilities to total assets (B/C)	92.55%	92.65%	93.58%	94.28%	94.06%
6.Gross advances to deposits (C5/B3)	55.87%	49.10%	50.71%	54.63%	44.84%
7.Gross advances to borrowing & deposits C5/(B2+B3)	48.07%	42.44%	42.30%	41.47%	32.88%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	8.58%	9.13%	7.80%	7.19%	7.67%
2.Provisions against NPLs to gross advances (C7/C5)	7.05%	8.11%	7.03%	6.61%	7.26%
3.NPLs to total equity (C6/A)	57.92%	55.92%	52.51%	49.29%	42.09%
4.NPLs write off to NPLs provisions (D4/C7)	11.33%	18.84%	7.45%	9.75%	7.99%
5.Provision against NPL to NPLs (C7/C6)	82.22%	88.78%	90.15%	91.98%	94.67%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	6.11%	6.00%	5.52%	5.30%	5.26%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	24.29	36.95	39.78	41.95	49.18
4.Total deposit to total equity (B3/A) (times)	12.09	12.47	13.28	12.54	12.24
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	8.25	14.33	10.36	13.24	13.85

Public Sector Banks - Overall

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	238,970,711	274,132,914	312,153,970	362,586,869	445,973,448
1.Share capital	81,155,664	81,155,664	87,470,148	95,299,958	103,274,112
2.Reserves	63,678,157	69,817,463	76,324,767	82,355,136	100,679,602
3.Un appropriated profit	94,136,890	123,159,787	148,359,055	184,931,775	242,019,734
4.Others	75,236,352	86,392,917	66,557,880	39,370,613	64,789,638
B.Total liabilities (B1 to B4)	4,170,157,354	4,343,474,222	5,332,826,817	7,062,299,300	9,080,901,988
1.Bills payable	25,335,296	23,017,559	33,718,607	64,681,627	78,427,728
2.Borrowings from financial institutions	648,063,715	419,800,770	530,782,703	2,204,183,324	2,729,395,627
3.Deposits and other accounts	3,222,995,576	3,667,865,482	4,486,955,640	4,390,835,405	5,733,435,856
4.Other/misc. liabilities	273,762,767	232,790,411	281,369,867	402,598,944	539,642,777
C.Total assets (C1 to C4 + C8 to C10)	4,484,364,417	4,704,000,053	5,711,538,667	7,464,256,782	9,591,665,074
1.Cash and balances with treasury banks	373,525,979	351,195,900	389,420,028	336,193,588	475,827,266
2.Balances with other banks	32,636,541	30,098,918	39,773,416	28,765,891	55,708,016
3.Lending to financial institutions	168,888,760	160,362,813	379,495,565	130,685,310	341,376,370
4.Investments	2,019,375,248	2,336,578,601	2,853,734,608	4,567,612,484	5,730,186,013
5.Gross advances	1,782,198,836	1,826,425,376	2,055,575,036	2,290,814,375	2,680,455,147
6.Advances-non-performing/classified	240,894,296	273,075,988	300,598,534	306,295,279	320,799,387
7.Provision against advances	209,606,595	255,005,630	276,110,375	290,060,150	314,447,379
8.Advances net of provision (C5-C7)	1,572,592,241	1,571,419,746	1,779,464,661	2,000,754,225	2,366,007,768
9.Fixed assets	77,351,403	76,610,596	89,487,610	104,458,402	109,094,659
10.Other/misc. assets	239,994,245	177,733,479	180,162,779	295,786,882	513,464,982
D.Profit & loss account					
1.Markup/interest earned	359,413,164	387,872,420	359,839,441	719,638,277	1,463,770,314
2.Markup/interest expenses	253,129,237	249,576,984	219,695,873	558,632,148	1,231,234,757
3.Net markup/interest income	106,283,927	138,295,436	140,143,568	161,006,129	232,535,557
4.Provisions and write-offs	26,070,768	43,201,399	28,105,711	11,961,153	17,543,193
5.Net markup/interest income after provisions	80,364,706	95,094,037	112,037,857	149,044,976	214,992,364
6.Non-markup/interest income	40,790,127	52,905,856	46,580,414	49,869,825	62,434,287
7.Non-markup/interest expenses	90,197,382	90,923,262	93,127,085	120,412,645	148,990,570
8.Administrative expenses	89,587,578	89,967,189	92,299,716	119,905,592	148,200,431
9.Profit/(loss) before taxation	30,805,904	57,076,631	65,491,186	78,502,156	128,436,081
10.Profit/(loss) after taxation	17,428,280	36,674,703	36,407,747	38,897,102	67,409,169
E.Other items					
1.No. of ordinary shares (000)	8,141,881	8,141,881	8,773,330	9,556,311	10,353,727
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	528,073,906	237,391,882	532,204,886	1,752,139,058	1,238,117,482
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	29.57%	35.65%	38.95%	22.37%	15.89%
2.Net markup/interest margin (D1-D2)/C	2.37%	2.94%	2.45%	2.16%	2.42%
3.Return on equity (ROE) (D10/A)	7.29%	13.38%	11.66%	10.73%	15.12%
4.Return on assets (ROA) (D10/C)	0.39%	0.78%	0.64%	0.52%	0.70%
5.Non-markup/interest income to total assets (D6/C)	0.91%	1.12%	0.82%	0.67%	0.65%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.79%	2.02%	1.96%	2.00%	2.24%
7.Markup/interest expense to markup/interest income (D2/D1)	70.43%	64.35%	61.05%	77.63%	84.11%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.91	1.58	1.41	1.53	1.15
9.Non-markup/interest expense to total income D7/(D1+D6)	22.54%	20.63%	22.91%	15.65%	9.76%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.20	1.70	1.98	2.40	2.37
11.Earning per share (D10/E1)	2.14	4.50	4.15	4.07	6.51
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.06%	8.11%	7.51%	4.89%	5.54%
2.Investment to total assets (C4/C)	45.03%	49.67%	49.96%	61.19%	59.74%
3.Advances net of provisions to total assets (C8/C)	35.07%	33.41%	31.16%	26.80%	24.67%
4.Deposits to total assets (B3/C)	71.87%	77.97%	78.56%	58.82%	59.78%
5.Total liabilities to total assets (B/C)	92.99%	92.34%	93.37%	94.61%	94.67%
6.Gross advances to deposits (C5/B3)	55.30%	49.80%	45.81%	52.17%	46.75%
7.Gross advances to borrowing & deposits C5/(B2+B3)	46.04%	44.68%	40.97%	34.74%	31.67%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	13.52%	14.95%	14.62%	13.37%	11.97%
2.Provisions against NPLs to gross advances (C7/C5)	11.76%	13.96%	13.43%	12.66%	11.73%
3.NPLs to total equity (C6/A)	100.80%	99.61%	96.30%	84.48%	71.93%
4.NPLs write off to NPLs provisions (D4/C7)	12.44%	16.94%	10.18%	4.12%	5.58%
5.Provision against NPL to NPLs (C7/C6)	87.01%	93.38%	91.85%	94.70%	98.02%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.33%	5.83%	5.47%	4.86%	4.65%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	29.35	33.67	35.58	37.94	43.07
4.Total deposit to total equity (B3/A) (times)	13.49	13.38	14.37	12.11	12.86
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	30.30	6.47	14.62	45.05	18.37

FIRST WOMEN BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	3,450,010	3,691,447	2,263,755	2,263,755	2,263,755
1.Share capital	3,994,113	3,994,113	3,994,113	3,994,113	3,994,113
2.Reserves	372,469	419,036	419,036	419,036	419,036
3.Un appropriated profit	(916,572)	(721,702)	(2,149,394)	(2,149,394)	(2,149,394)
4.Others	182,332	165,460	215,498	215,498	215,498
B.Total liabilities (B1 to B4)	20,511,239	34,156,878	36,628,500	36,628,500	36,628,500
1.Bills payable	379,624	517,258	261,585	261,585	261,585
2.Borrowings from financial institutions	412,663	6,979,684	9,679,443	9,679,443	9,679,443
3.Deposits and other accounts	17,711,614	25,189,064	25,361,624	25,361,624	25,361,624
4.Other/misc. liabilities	2,007,338	1,470,872	1,325,848	1,325,848	1,325,848
C.Total assets (C1 to C4 + C8 to C10)	24,143,581	38,013,785	39,107,753	39,107,753	39,107,753
1.Cash and balances with treasury banks	1,907,195	2,337,454	2,636,980	2,636,980	2,636,980
2.Balances with other banks	36,729	196,224	181,575	181,575	181,575
3.Lending to financial institutions	3,179,804	1,960,972	1,985,000	1,985,000	1,985,000
4.Investments	6,707,702	21,094,415	23,778,583	23,778,583	23,778,583
5.Gross advances	11,631,585	12,528,627	12,045,155	12,045,155	12,045,155
6.Advances-non-performing/classified	1,948,199	1,920,861	2,703,076	2,703,076	2,703,076
7.Provision against advances	1,365,152	1,440,652	2,711,712	2,711,712	2,711,712
8.Advances net of provision (C5-C7)	10,266,433	11,087,975	9,333,443	9,333,443	9,333,443
9.Fixed assets	706,275	646,762	659,065	659,065	659,065
10.Other/misc. assets	1,339,443	689,983	533,107	533,107	533,107
D.Profit & loss account					
1.Markup/interest earned	2,297,064	3,018,500	2,540,241	2,540,241	2,540,241
2.Markup/interest expenses	1,292,910	1,839,574	1,583,941	1,583,941	1,583,941
3.Net markup/interest income	1,004,154	1,178,926	956,300	956,300	956,300
4.Provisions and write-offs	45,003	110,206	1,397,728	1,397,728	1,397,728
5.Net markup/interest income after provisions	959,151	1,068,720	(441,428)	(441,428)	(441,428)
6.Non-markup/interest income	206,461	282,932	135,678	135,678	135,678
7.Non-markup/interest expenses	907,097	959,796	1,087,569	1,087,569	1,087,569
8.Administrative expenses	906,622	959,173	1,055,545	1,055,545	1,055,545
9.Profit/(loss) before taxation	258,515	391,856	(1,393,319)	(1,393,319)	(1,393,319)
10.Profit/(loss) after taxation	323,761	232,833	(1,416,519)	(1,416,519)	(1,416,519)
E.Other items					
1.No. of ordinary shares (000)	399,411	399,411	399,411	399,411	399,411
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(1,874,518)	15,064,059	3,162,031	3,162,031	3,162,031
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	43.71%	39.06%	37.65%	37.65%	37.65%
2.Net markup/interest margin (D1-D2)/C	4.16%	3.10%	2.45%	2.45%	2.45%
3.Return on equity (ROE) (D10/A)	9.38%	6.31%	-62.57%	-62.57%	-62.57%
4.Return on assets (ROA) (D10/C)	1.34%	0.61%	-3.62%	-3.62%	-3.62%
5.Non-markup/interest income to total assets (D6/C)	0.86%	0.74%	0.35%	0.35%	0.35%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.97%	2.81%	-1.13%	-1.13%	-1.13%
7.Markup/interest expense to markup/interest income (D2/D1)	56.29%	60.94%	62.35%	62.35%	62.35%
8.Admin. expense to profit before tax. (D8/D9) (times)	3.51	2.45	-0.76	-0.76	-0.76
9.Non-markup/interest expense to total income D7/(D1+D6)	36.23%	29.07%	40.64%	40.64%	40.64%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.39	3.39	7.78	7.78	7.78
11.Earning per share (D10/E1)	0.81	0.58	-3.55	-3.55	-3.55
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.05%	6.67%	7.21%	7.21%	7.21%
2.Investment to total assets (C4/C)	27.78%	55.49%	60.80%	60.80%	60.80%
3.Advances net of provisions to total assets (C8/C)	42.52%	29.17%	23.87%	23.87%	23.87%
4.Deposits to total assets (B3/C)	73.36%	66.26%	64.85%	64.85%	64.85%
5.Total liabilities to total assets (B/C)	84.96%	89.85%	93.66%	93.66%	93.66%
6.Gross advances to deposits (C5/B3)	65.67%	49.74%	47.49%	47.49%	47.49%
7.Gross advances to borrowing & deposits C5/(B2+B3)	64.18%	38.95%	34.37%	34.37%	34.37%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	16.75%	15.33%	22.44%	22.44%	22.44%
2.Provisions against NPLs to gross advances (C7/C5)	11.74%	11.50%	22.51%	22.51%	22.51%
3.NPLs to total equity (C6/A)	56.47%	52.04%	119.41%	119.41%	119.41%
4.NPLs write off to NPLs provisions (D4/C7)	3.30%	7.65%	51.54%	51.54%	51.54%
5.Provision against NPL to NPLs (C7/C6)	70.07%	75.00%	100.32%	100.32%	100.32%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	14.29%	9.71%	5.79%	5.79%	5.79%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	8.64	9.24	5.67	5.67	5.67
4.Total deposit to total equity (B3/A) (times)	5.13	6.82	11.20	11.20	11.20
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-5.79	64.70	-2.23	-2.23	-2.23

NATIONAL BANK OF PAKISTAN

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	162,369,773	193,859,398	221,720,443	257,930,857	319,101,000
1.Share capital	21,275,131	21,275,131	21,275,131	21,275,131	21,275,131
2.Reserves	52,308,742	56,562,933	60,371,495	64,144,050	79,071,471
3.Un appropriated profit	88,785,900	116,021,334	140,073,817	172,511,676	218,754,398
4.Others	70,244,060	73,699,344	64,482,122	42,916,902	63,654,593
B.Total liabilities (B1 to B4)	2,891,775,037	2,740,968,239	3,560,481,904	4,939,576,787	6,269,951,845
1.Bills payable	19,867,424	16,795,186	21,848,270	55,268,019	68,000,448
2.Borrowings from financial institutions	471,757,352	138,539,005	312,925,106	1,940,485,787	2,177,743,194
3.Deposits and other accounts	2,198,049,281	2,418,966,479	3,019,155,045	2,666,184,360	3,674,359,379
4.Other/misc. liabilities	202,100,980	166,667,569	206,553,483	277,638,621	349,848,824
C.Total assets (C1 to C4 + C8 to C10)	3,124,388,870	3,008,526,981	3,846,684,469	5,240,424,546	6,652,707,438
1.Cash and balances with treasury banks	292,513,379	249,259,590	278,747,059	229,910,949	294,992,570
2.Balances with other banks	13,220,807	14,227,355	17,667,067	18,593,800	42,325,051
3.Lending to financial institutions	144,140,344	126,804,675	335,466,675	31,272,467	192,430,437
4.Investments	1,439,160,062	1,463,398,076	1,938,170,642	3,477,353,874	4,403,364,043
5.Gross advances	1,151,315,050	1,159,873,747	1,305,176,798	1,438,581,204	1,631,685,693
6.Advances-non-performing/classified	148,751,717	171,294,133	197,938,229	205,307,425	220,825,716
7.Provision against advances	143,175,966	176,619,220	191,784,313	208,059,400	233,608,873
8.Advances net of provision (C5-C7)	1,008,139,084	983,254,527	1,113,392,485	1,230,521,804	1,398,076,820
9.Fixed assets	54,303,565	54,413,493	60,711,776	63,814,246	63,908,888
10.Other/misc. assets	172,911,629	117,169,265	102,528,765	188,957,406	257,609,629
D.Profit & loss account					
1.Markup/interest earned	239,477,316	257,811,015	231,882,702	503,310,285	1,024,657,648
2.Markup/interest expenses	167,570,039	153,655,908	134,264,896	386,483,771	855,910,064
3.Net markup/interest income	71,907,277	104,155,107	97,617,806	116,826,514	168,747,584
4.Provisions and write-offs	14,250,275	30,895,938	21,695,231	12,600,607	14,469,305
5.Net markup/interest income after provisions	57,657,002	73,259,169	75,922,575	104,225,907	154,278,279
6.Non-markup/interest income	36,199,485	36,076,908	36,941,617	36,683,876	40,606,465
7.Non-markup/interest expenses	65,853,120	63,111,930	60,003,784	78,172,620	93,631,654
8.Administrative expenses	65,705,029	62,796,623	59,657,321	78,099,994	93,345,714
9.Profit/(loss) before taxation	28,003,367	46,224,147	52,860,408	62,737,163	101,253,090
10.Profit/(loss) after taxation	15,809,811	30,558,919	28,007,988	30,410,300	51,840,462
E.Other items					
1.No. of ordinary shares (000)	2,127,513	2,127,513	2,127,513	2,127,513	2,127,513
2.Cash dividend	0.00%	0.00%	10.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	292,999,644	(51,869,597)	470,702,317	1,561,683,147	992,102,720
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	30.03%	40.40%	42.10%	23.21%	16.47%
2.Net markup/interest margin (D1-D2)/C	2.30%	3.46%	2.54%	2.23%	2.54%
3.Return on equity (ROE) (D10/A)	9.74%	15.76%	12.63%	11.79%	16.25%
4.Return on assets (ROA) (D10/C)	0.51%	1.02%	0.73%	0.58%	0.78%
5.Non-markup/interest income to total assets (D6/C)	1.16%	1.20%	0.96%	0.70%	0.61%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.85%	2.44%	1.97%	1.99%	2.32%
7.Markup/interest expense to markup/interest income (D2/D1)	69.97%	59.60%	57.90%	76.79%	83.53%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.35	1.36	1.13	1.24	0.92
9.Non-markup/interest expense to total income D7/(D1+D6)	23.89%	21.47%	22.32%	14.48%	8.79%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.82	1.74	1.61	2.13	2.30
11.Earning per share (D10/E1)	7.43	14.36	13.16	14.29	24.37
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.79%	8.76%	7.71%	4.74%	5.07%
2.Investment to total assets (C4/C)	46.06%	48.64%	50.39%	66.36%	66.19%
3.Advances net of provisions to total assets (C8/C)	32.27%	32.68%	28.94%	23.48%	21.02%
4.Deposits to total assets (B3/C)	70.35%	80.40%	78.49%	50.88%	55.23%
5.Total liabilities to total assets (B/C)	92.55%	91.11%	92.56%	94.26%	94.25%
6.Gross advances to deposits (C5/B3)	52.38%	47.95%	43.23%	53.96%	44.41%
7.Gross advances to borrowing & deposits C5/(B2+B3)	43.12%	45.35%	39.17%	31.23%	27.88%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	12.92%	14.77%	15.17%	14.27%	13.53%
2.Provisions against NPLs to gross advances (C7/C5)	12.44%	15.23%	14.69%	14.46%	14.32%
3.NPLs to total equity (C6/A)	91.61%	88.36%	89.27%	79.60%	69.20%
4.NPLs write off to NPLs provisions (D4/C7)	9.95%	17.49%	11.31%	6.06%	6.19%
5.Provision against NPL to NPLs (C7/C6)	96.25%	103.11%	96.89%	101.34%	105.79%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.20%	6.44%	5.76%	4.92%	4.80%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	76.32	91.12	104.22	121.24	149.99
4.Total deposit to total equity (B3/A) (times)	13.54	12.48	13.62	10.34	11.51
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	18.53	-1.70	16.81	51.35	19.14

SINDH BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	16,857,778	13,671,328	15,748,929	18,359,459	25,505,972
1.Share capital	19,710,130	19,710,130	25,524,428	29,524,428	34,524,428
2.Reserves	1,451,979	1,471,422	1,461,412	1,461,412	1,894,365
3.Un appropriated profit	(4,304,331)	(7,510,224)	(11,236,911)	(12,626,381)	(10,912,821)
4.Others	219,423	5,405,793	2,878,353	(1,208,500)	(1,033,628)
B.Total liabilities (B1 to B4)	143,521,733	254,636,259	251,561,127	340,699,368	276,011,065
1.Bills payable	495,010	592,334	624,726	726,148	898,762
2.Borrowings from financial institutions	4,192,284	62,377,648	26,785,738	106,934,714	37,546,440
3.Deposits and other accounts	134,049,662	185,570,689	217,608,406	223,043,950	223,569,650
4.Other/misc. liabilities	4,784,777	6,095,588	6,542,257	9,994,556	13,996,213
C.Total assets (C1 to C4 + C8 to C10)	160,598,934	273,713,380	270,188,409	357,850,327	300,483,409
1.Cash and balances with treasury banks	13,552,972	14,486,693	19,341,933	14,168,738	53,407,771
2.Balances with other banks	838,364	4,185,277	1,092,559	1,619,530	957,883
3.Lending to financial institutions	3,645,392	8,212,780	6,081,208	19,967,424	0
4.Investments	65,143,452	170,818,493	175,703,381	254,552,777	166,503,472
5.Gross advances	76,430,095	76,355,873	73,023,451	70,899,317	77,511,411
6.Advances-non-performing/classified	33,804,371	35,333,883	37,403,702	34,967,280	33,100,012
7.Provision against advances	15,299,043	19,502,618	25,239,289	27,096,989	26,888,366
8.Advances net of provision (C5-C7)	61,131,052	56,853,255	47,784,162	43,802,328	50,623,045
9.Fixed assets	3,788,000	3,265,367	3,147,597	4,032,522	3,936,450
10.Other/misc. assets	12,499,702	15,891,515	17,037,569	19,707,008	25,054,788
D.Profit & loss account					
1.Markup/interest earned	12,115,401	15,350,403	21,826,086	36,377,762	50,308,343
2.Markup/interest expenses	10,265,615	12,476,302	16,921,716	31,061,343	42,314,885
3.Net markup/interest income	1,849,786	2,874,101	4,904,370	5,316,419	7,993,458
4.Provisions and write-offs	10,020,498	3,722,942	5,822,916	1,938,638	1,023,994
5.Net markup/interest income after provisions	(8,170,712)	(848,841)	(918,546)	3,377,781	6,969,464
6.Non-markup/interest income	(667,912)	622,768	576,478	1,089,335	1,865,662
7.Non-markup/interest expenses	4,922,552	5,108,994	5,722,033	6,736,209	8,178,314
8.Administrative expenses	4,902,734	5,108,067	5,654,393	6,726,416	8,119,190
9.Profit/(loss) before taxation	(13,761,176)	(5,335,067)	(6,064,101)	(2,269,093)	656,812
10.Profit/(loss) after taxation	(8,259,860)	(3,212,571)	(3,727,484)	(1,385,750)	2,164,764
E.Other items					
1.No. of ordinary shares (000)	1,971,013	1,971,013	2,552,443	2,952,443	3,452,443
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,657,581	108,090,736	4,672,372	76,034,449	(52,328,054)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	15.27%	18.72%	22.47%	14.61%	15.89%
2.Net markup/interest margin (D1-D2)/C	1.15%	1.05%	1.82%	1.49%	2.66%
3.Return on equity (ROE) (D10/A)	-49.00%	-23.50%	-23.67%	-7.55%	8.49%
4.Return on assets (ROA) (D10/C)	-5.14%	-1.17%	-1.38%	-0.39%	0.72%
5.Non-markup/interest income to total assets (D6/C)	-0.42%	0.23%	0.21%	0.30%	0.62%
6.Net markup/interest income (after prov.) to total assets (D5/C)	-5.09%	-0.31%	-0.34%	0.94%	2.32%
7.Markup/interest expense to markup/interest income (D2/D1)	84.73%	81.28%	77.53%	85.39%	84.11%
8.Admin. expense to profit before tax. (D8/D9) (times)	-0.36	-0.96	-0.93	-2.96	12.36
9.Non-markup/interest expense to total income D7/(D1+D6)	43.00%	31.98%	25.54%	17.98%	15.68%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	-7.34	8.20	9.81	6.17	4.35
11.Earning per share (D10/E1)	-4.19	-1.63	-1.46	-0.47	0.63
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.96%	6.82%	7.56%	4.41%	18.09%
2.Investment to total assets (C4/C)	40.56%	62.41%	65.03%	71.13%	55.41%
3.Advances net of provisions to total assets (C8/C)	38.06%	20.77%	17.69%	12.24%	16.85%
4.Deposits to total assets (B3/C)	83.47%	67.80%	80.54%	62.33%	74.40%
5.Total liabilities to total assets (B/C)	89.37%	93.03%	93.11%	95.21%	91.86%
6.Gross advances to deposits (C5/B3)	57.02%	41.15%	33.56%	31.79%	34.67%
7.Gross advances to borrowing & deposits C5/(B2+B3)	55.29%	30.80%	29.88%	21.49%	29.68%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	44.23%	46.28%	51.22%	49.32%	42.70%
2.Provisions against NPLs to gross advances (C7/C5)	20.02%	25.54%	34.56%	38.22%	34.69%
3.NPLs to total equity (C6/A)	200.53%	258.45%	237.50%	190.46%	129.77%
4.NPLs write off to NPLs provisions (D4/C7)	65.50%	19.09%	23.07%	7.15%	3.81%
5.Provision against NPL to NPLs (C7/C6)	45.26%	55.20%	67.48%	77.49%	81.23%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	10.50%	4.99%	5.83%	5.13%	8.49%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	8.55	6.94	6.17	6.22	7.39
4.Total deposit to total equity (B3/A) (times)	7.95	13.57	13.82	12.15	8.77
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-0.32	-33.65	-1.25	-54.87	-24.17

THE BANK OF KHYBER

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	14,982,023	16,604,589	16,219,257	16,657,355	20,176,662
1.Share capital	10,002,524	10,002,524	10,502,710	11,027,905	11,027,905
2.Reserves	2,904,691	3,335,048	3,555,773	3,646,746	4,343,001
3.Un appropriated profit	2,074,808	3,267,017	2,160,774	1,982,704	4,805,756
4.Others	(780,670)	1,166,961	350,617	(229,857)	124,622
B.Total liabilities (B1 to B4)	292,103,899	270,528,341	342,036,171	328,556,522	362,885,200
1.Bills payable	1,172,155	944,140	874,567	2,102,234	3,759,078
2.Borrowings from financial institutions	94,656,461	57,063,018	110,068,928	66,263,168	50,460,559
3.Deposits and other accounts	182,167,572	203,071,658	221,875,898	248,905,981	289,291,561
4.Other/misc. liabilities	14,107,711	9,449,525	9,216,778	11,285,139	19,374,002
C.Total assets (C1 to C4 + C8 to C10)	306,305,252	288,299,891	358,606,045	344,984,020	383,186,484
1.Cash and balances with treasury banks	12,137,805	15,840,359	17,375,313	16,273,825	23,895,690
2.Balances with other banks	8,230,072	9,092,355	12,114,583	3,556,532	3,960,115
3.Lending to financial institutions	13,863,449	7,297,519	4,982,294	7,641,077	2,000,000
4.Investments	146,911,102	113,478,994	184,398,946	173,668,614	223,348,499
5.Gross advances	113,976,152	134,907,242	131,166,482	134,912,760	109,703,063
6.Advances-non-performing/classified	5,026,718	7,275,940	10,521,218	11,756,033	13,290,715
7.Provision against advances	4,233,860	5,843,865	6,617,287	7,397,549	8,115,483
8.Advances net of provision (C5-C7)	109,742,292	129,063,377	124,549,195	127,515,211	101,587,580
9.Fixed assets	3,334,670	3,472,025	5,137,202	5,613,279	7,377,275
10.Other/misc. assets	12,085,862	10,055,262	10,048,512	10,715,482	21,017,325
D.Profit & loss account					
1.Markup/interest earned	24,656,535	25,673,375	21,939,157	40,242,025	59,070,281
2.Markup/interest expenses	19,890,617	18,911,494	15,149,916	33,093,339	45,177,649
3.Net markup/interest income	4,765,918	6,761,881	6,789,241	7,148,686	13,892,632
4.Provisions and write-offs	(21,092)	1,610,005	831,879	902,137	705,091
5.Net markup/interest income after provisions	4,938,557	5,151,876	5,957,362	6,246,549	13,187,541
6.Non-markup/interest income	1,112,482	2,877,661	1,022,826	1,384,566	2,108,951
7.Non-markup/interest expenses	3,638,181	4,223,253	5,300,003	6,711,230	8,594,911
8.Administrative expenses	3,620,419	4,223,198	5,295,484	6,650,086	8,560,349
9.Profit/(loss) before taxation	2,261,311	3,806,284	1,680,185	919,885	6,701,581
10.Profit/(loss) after taxation	1,306,039	2,151,783	1,103,627	454,864	3,481,277
E.Other items					
1.No. of ordinary shares (000)	1,000,252	1,000,252	1,050,271	1,102,791	1,102,791
2.Cash dividend	5.00%	15.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	5.00%	5.00%	0.00%	0.00%
4.Cash generated from operating activities	55,553,621	(31,725,542)	78,723,634	(15,404,042)	58,655,580
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	19.33%	26.34%	30.95%	17.76%	23.52%
2.Net markup/interest margin (D1-D2)/C	1.56%	2.35%	1.89%	2.07%	3.63%
3.Return on equity (ROE) (D10/A)	8.72%	12.96%	6.80%	2.73%	17.25%
4.Return on assets (ROA) (D10/C)	0.43%	0.75%	0.31%	0.13%	0.91%
5.Non-markup/interest income to total assets (D6/C)	0.36%	1.00%	0.29%	0.40%	0.55%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.61%	1.79%	1.66%	1.81%	3.44%
7.Markup/interest expense to markup/interest income (D2/D1)	80.67%	73.66%	69.05%	82.24%	76.48%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.60	1.11	3.15	7.23	1.28
9.Non-markup/interest expense to total income D7/(D1+D6)	14.12%	14.79%	23.08%	16.12%	14.05%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.25	1.47	5.18	4.80	4.06
11.Earning per share (D10/E1)	1.31	2.15	1.05	0.41	3.16
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	6.65%	8.65%	8.22%	5.75%	7.27%
2.Investment to total assets (C4/C)	47.96%	39.36%	51.42%	50.34%	58.29%
3.Advances net of provisions to total assets (C8/C)	35.83%	44.77%	34.73%	36.96%	26.51%
4.Deposits to total assets (B3/C)	59.47%	70.44%	61.87%	72.15%	75.50%
5.Total liabilities to total assets (B/C)	95.36%	93.84%	95.38%	95.24%	94.70%
6.Gross advances to deposits (C5/B3)	62.57%	66.43%	59.12%	54.20%	37.92%
7.Gross advances to borrowing & deposits C5/(B2+B3)	41.17%	51.86%	39.51%	42.81%	32.29%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.41%	5.39%	8.02%	8.71%	12.12%
2.Provisions against NPLs to gross advances (C7/C5)	3.71%	4.33%	5.04%	5.48%	7.40%
3.NPLs to total equity (C6/A)	33.55%	43.82%	64.87%	70.58%	65.87%
4.NPLs write off to NPLs provisions (D4/C7)	-0.50%	27.55%	12.57%	12.20%	8.69%
5.Provision against NPL to NPLs (C7/C6)	84.23%	80.32%	62.89%	62.93%	61.06%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.89%	5.76%	4.52%	4.83%	5.27%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	14.98	16.60	15.44	15.10	18.30
4.Total deposit to total equity (B3/A) (times)	12.16	12.23	13.68	14.94	14.34
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	42.54	-14.74	71.33	-33.87	16.85

THE BANK OF PUNJAB

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	41,311,127	46,306,152	56,201,586	67,375,443	78,926,059
1.Share capital	26,173,766	26,173,766	26,173,766	29,478,381	32,452,535
2.Reserves	6,640,276	8,029,024	10,517,051	12,683,892	14,951,729
3.Un appropriated profit	8,497,085	12,103,362	19,510,769	25,213,170	31,521,795
4.Others	5,371,207	5,955,359	(1,368,710)	(2,323,430)	1,828,553
B.Total liabilities (B1 to B4)	822,245,446	1,043,184,505	1,142,119,115	1,416,838,123	2,135,425,378
1.Bills payable	3,421,083	4,168,641	10,109,459	6,323,641	5,507,855
2.Borrowings from financial institutions	77,044,955	154,841,415	71,323,488	80,820,212	453,965,991
3.Deposits and other accounts	691,017,447	835,067,592	1,002,954,667	1,227,339,490	1,520,853,642
4.Other/misc. liabilities	50,761,961	49,106,857	57,731,501	102,354,780	155,097,890
C.Total assets (C1 to C4 + C8 to C10)	868,927,780	1,095,446,016	1,196,951,991	1,481,890,136	2,216,179,990
1.Cash and balances with treasury banks	53,414,628	69,271,804	71,318,743	73,203,096	100,894,255
2.Balances with other banks	10,310,569	2,397,707	8,717,632	4,814,454	8,283,392
3.Lending to financial institutions	4,059,771	16,086,867	30,980,388	69,819,342	144,960,933
4.Investments	361,452,930	567,788,623	531,683,056	638,258,636	913,191,416
5.Gross advances	428,845,954	442,759,887	534,163,150	634,375,939	849,509,825
6.Advances-non-performing/classified	51,363,291	57,251,171	52,032,309	51,561,465	50,879,868
7.Provision against advances	45,532,574	51,599,275	49,757,774	44,794,500	43,122,945
8.Advances net of provision (C5-C7)	383,313,380	391,160,612	484,405,376	589,581,439	806,386,880
9.Fixed assets	15,218,893	14,812,949	19,831,970	30,339,290	33,212,981
10.Other/misc. assets	41,157,609	33,927,454	50,014,826	75,873,879	209,250,133
D.Profit & loss account					
1.Markup/interest earned	80,866,848	86,019,127	81,651,255	137,167,964	327,193,801
2.Markup/interest expenses	54,110,056	62,693,706	51,775,404	106,409,754	286,248,218
3.Net markup/interest income	26,756,792	23,325,421	29,875,851	30,758,210	40,945,583
4.Provisions and write-offs	1,776,084	6,862,308	(1,642,043)	(4,877,957)	(52,925)
5.Net markup/interest income after provisions	24,980,708	16,463,113	31,517,894	35,636,167	40,998,508
6.Non-markup/interest income	3,939,611	13,045,587	7,903,815	10,576,370	17,717,531
7.Non-markup/interest expenses	14,876,432	17,519,289	21,013,696	27,705,017	37,498,122
8.Administrative expenses	14,452,774	16,880,128	20,636,973	27,373,551	37,119,633
9.Profit/(loss) before taxation	14,043,887	11,989,411	18,408,013	18,507,520	21,217,917
10.Profit/(loss) after taxation	8,248,529	6,943,739	12,440,135	10,834,207	11,339,185
E.Other items					
1.No. of ordinary shares (000)	2,643,692	2,643,692	2,643,692	2,974,153	3,271,569
2.Cash dividend	8.00%	10.00%	0.00%	0.00%	10.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	178,737,578	197,832,226	(25,055,468)	126,663,473	236,525,205
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	33.09%	27.12%	36.59%	22.42%	12.51%
2.Net markup/interest margin (D1-D2)/C	3.08%	2.13%	2.50%	2.08%	1.85%
3.Return on equity (ROE) (D10/A)	19.97%	15.00%	22.13%	16.08%	14.37%
4.Return on assets (ROA) (D10/C)	0.95%	0.63%	1.04%	0.73%	0.51%
5.Non-markup/interest income to total assets (D6/C)	0.45%	1.19%	0.66%	0.71%	0.80%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.87%	1.50%	2.63%	2.40%	1.85%
7.Markup/interest expense to markup/interest income (D2/D1)	66.91%	72.88%	63.41%	77.58%	87.49%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.03	1.41	1.12	1.48	1.75
9.Non-markup/interest expense to total income D7/(D1+D6)	17.54%	17.68%	23.46%	18.75%	10.87%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.67	1.29	2.61	2.59	2.10
11.Earning per share (D10/E1)	3.12	2.63	4.71	3.64	3.47
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	7.33%	6.54%	6.69%	5.26%	4.93%
2.Investment to total assets (C4/C)	41.60%	51.83%	44.42%	43.07%	41.21%
3.Advances net of provisions to total assets (C8/C)	44.11%	35.71%	40.47%	39.79%	36.39%
4.Deposits to total assets (B3/C)	79.53%	76.23%	83.79%	82.82%	68.63%
5.Total liabilities to total assets (B/C)	94.63%	95.23%	95.42%	95.61%	96.36%
6.Gross advances to deposits (C5/B3)	62.06%	53.02%	53.26%	51.69%	55.86%
7.Gross advances to borrowing & deposits C5/(B2+B3)	55.83%	44.73%	49.72%	48.49%	43.02%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	11.98%	12.93%	9.74%	8.13%	5.99%
2.Provisions against NPLs to gross advances (C7/C5)	10.62%	11.65%	9.32%	7.06%	5.08%
3.NPLs to total equity (C6/A)	124.33%	123.64%	92.58%	76.53%	64.47%
4.NPLs write off to NPLs provisions (D4/C7)	3.90%	13.30%	-3.30%	-10.89%	-0.12%
5.Provision against NPL to NPLs (C7/C6)	88.65%	90.13%	95.63%	86.88%	84.75%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.75%	4.23%	4.70%	4.55%	3.56%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	15.63	17.52	21.26	22.65	24.12
4.Total deposit to total equity (B3/A) (times)	16.73	18.03	17.85	18.22	19.27
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	21.67	28.49	-2.01	11.69	20.86

Private Sector Banks - Overall

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,041,307,854	1,172,579,257	1,282,217,867	1,434,138,034	1,780,689,971
1.Share capital	292,801,017	294,087,128	296,209,212	295,836,143	320,239,829
2.Reserves	352,582,312	386,763,412	432,393,584	491,821,005	590,613,011
3.Un appropriated profit	395,924,525	491,728,717	553,615,071	646,480,886	869,837,131
4.Others	158,625,771	190,913,665	147,010,776	88,308,014	213,167,293
B.Total liabilities (B1 to B4)	15,339,750,570	18,073,588,762	21,807,553,136	25,067,122,519	31,583,678,886
1.Bills payable	198,552,078	276,120,714	289,782,480	367,529,886	332,578,424
2.Borrowings from financial institutions	1,819,887,042	2,364,034,489	3,641,991,064	4,713,718,038	7,128,409,434
3.Deposits and other accounts	12,427,421,281	14,519,975,217	16,844,442,286	18,544,470,758	22,396,708,999
4.Other/misc. liabilities	893,890,169	913,458,342	1,031,337,306	1,441,403,837	1,725,982,029
C.Total assets (C1 to C4 + C8 to C10)	16,539,684,195	19,437,081,684	23,236,781,779	26,589,568,567	33,577,536,150
1.Cash and balances with treasury banks	1,541,104,775	1,593,471,467	1,837,567,064	1,386,926,463	2,236,955,792
2.Balances with other banks	132,476,407	192,139,926	152,586,609	172,702,652	234,634,545
3.Lending to financial institutions	558,623,074	676,841,122	648,529,604	859,227,928	845,183,014
4.Investments	6,591,432,672	9,202,689,393	10,969,146,791	12,620,298,986	18,521,786,445
5.Gross advances	6,834,750,116	6,973,839,015	8,632,878,793	10,142,837,021	9,826,980,271
6.Advances-non-performing/classified	476,216,382	509,470,025	509,036,036	550,276,334	606,998,959
7.Provision against advances	391,729,945	453,951,082	468,422,769	511,145,865	582,039,104
8.Advances net of provision (C5-C7)	6,443,020,171	6,519,887,933	8,164,456,024	9,631,691,156	9,244,941,167
9.Fixed assets	463,681,339	498,705,466	563,151,329	654,292,154	785,377,311
10.Other/misc. assets	809,345,757	753,346,377	901,344,358	1,264,429,228	1,708,657,876
D.Profit & loss account					
1.Markup/interest earned	1,396,315,652	1,446,322,466	1,400,506,067	2,531,568,734	4,264,696,050
2.Markup/interest expenses	868,235,386	791,216,170	752,250,013	1,598,114,640	2,747,037,430
3.Net markup/interest income	528,080,266	655,106,296	648,256,054	933,454,094	1,517,658,620
4.Provisions and write-offs	42,164,747	91,931,727	26,725,570	72,814,499	61,473,282
5.Net markup/interest income after provisions	485,877,321	563,174,569	621,530,484	860,639,595	1,456,185,338
6.Non-markup/interest income	148,260,762	173,186,061	201,634,310	259,295,992	296,338,510
7.Non-markup/interest expenses	390,388,246	418,353,746	451,800,271	569,234,678	746,923,956
8.Administrative expenses	383,852,144	409,331,200	442,533,758	555,421,147	723,988,782
9.Profit/(loss) before taxation	243,788,035	318,006,884	371,364,523	550,700,909	1,005,599,892
10.Profit/(loss) after taxation	140,435,458	189,005,076	221,033,788	258,694,236	487,705,361
E.Other items					
1.No. of ordinary shares (000)	43,831,085	29,920,757	30,163,025	28,556,457	30,974,520
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	776,101,890	3,015,247,648	2,143,770,086	2,042,821,297	6,517,306,595
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	37.82%	45.29%	46.29%	36.87%	35.59%
2.Net markup/interest margin (D1-D2)/C	3.19%	3.37%	2.79%	3.51%	4.52%
3.Return on equity (ROE) (D10/A)	13.49%	16.12%	17.24%	18.04%	27.39%
4.Return on assets (ROA) (D10/C)	0.85%	0.97%	0.95%	0.97%	1.45%
5.Non-markup/interest income to total assets (D6/C)	0.90%	0.89%	0.87%	0.98%	0.88%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.94%	2.90%	2.67%	3.24%	4.34%
7.Markup/interest expense to markup/interest income (D2/D1)	62.18%	54.71%	53.71%	63.13%	64.41%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.57	1.29	1.19	1.01	0.72
9.Non-markup/interest expense to total income D7/(D1+D6)	25.27%	25.83%	28.20%	20.40%	16.38%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.59	2.36	2.19	2.14	2.44
11.Earning per share (D10/E1)	3.20	6.32	7.33	9.06	15.75
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	10.12%	9.19%	8.56%	5.87%	7.36%
2.Investment to total assets (C4/C)	39.85%	47.35%	47.21%	47.46%	55.16%
3.Advances net of provisions to total assets (C8/C)	38.95%	33.54%	35.14%	36.22%	27.53%
4.Deposits to total assets (B3/C)	75.14%	74.70%	72.49%	69.74%	66.70%
5.Total liabilities to total assets (B/C)	92.75%	92.99%	93.85%	94.27%	94.06%
6.Gross advances to deposits (C5/B3)	55.00%	48.03%	51.25%	54.69%	43.88%
7.Gross advances to borrowing & deposits C5/(B2+B3)	47.97%	41.30%	42.14%	43.61%	33.28%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	6.97%	7.31%	5.90%	5.43%	6.18%
2.Provisions against NPLs to gross advances (C7/C5)	5.73%	6.51%	5.43%	5.04%	5.92%
3.NPLs to total equity (C6/A)	45.73%	43.45%	39.70%	38.37%	34.09%
4.NPLs write off to NPLs provisions (D4/C7)	10.76%	20.25%	5.71%	14.25%	10.56%
5.Provision against NPL to NPLs (C7/C6)	82.26%	89.10%	92.02%	92.89%	95.89%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	6.30%	6.03%	5.52%	5.39%	5.30%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	23.76	39.19	42.51	50.22	57.49
4.Total deposit to total equity (B3/A) (times)	11.93	12.38	13.14	12.93	12.58
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	5.53	15.95	9.70	7.90	13.36

ALBARAKA BANK (PAKISTAN) LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	11,546,024	12,305,943	12,933,610	14,428,318	14,428,318
1.Share capital	14,500,490	14,500,490	14,500,490	14,500,490	14,500,490
2.Reserves	179,384	332,231	458,341	760,280	760,280
3.Un appropriated profit	(3,133,850)	(2,526,778)	(2,025,221)	(832,452)	(832,452)
4.Others	1,185,540	723,509	481,104	176,411	176,411
B.Total liabilities (B1 to B4)	149,250,662	179,784,170	204,702,683	219,063,041	219,063,041
1.Bills payable	3,223,721	3,696,482	3,978,696	5,376,942	5,376,942
2.Borrowings from financial institutions	4,278,132	5,722,336	8,968,534	12,950,001	12,950,001
3.Deposits and other accounts	129,654,288	159,363,727	178,917,138	185,049,169	185,049,169
4.Other/misc. liabilities	12,094,521	11,001,625	12,838,315	15,686,929	15,686,929
C.Total assets (C1 to C4 + C8 to C10)	161,982,226	192,813,622	218,117,397	233,667,770	233,667,770
1.Cash and balances with treasury banks	26,319,937	15,773,612	17,608,396	16,569,661	16,569,661
2.Balances with other banks	2,850,550	10,177,095	9,763,588	1,939,954	1,939,954
3.Lending to financial institutions	14,598,633	2,748,221	403,122	0	0
4.Investments	24,194,885	57,117,232	76,552,495	109,899,905	109,899,905
5.Gross advances	81,290,324	97,355,367	105,622,841	96,193,502	96,193,502
6.Advances-non-performing/classified	9,250,329	9,512,008	12,225,857	11,732,122	11,732,122
7.Provision against advances	5,846,612	7,076,323	9,420,688	10,136,453	10,136,453
8.Advances net of provision (C5-C7)	75,443,712	90,279,044	96,202,153	86,057,049	86,057,049
9.Fixed assets	4,877,578	4,396,282	4,193,422	3,975,501	3,975,501
10.Other/misc. assets	13,696,931	12,322,136	13,394,221	15,225,700	15,225,700
D.Profit & loss account					
1.Markup/interest earned	12,923,326	14,052,494	13,743,663	24,793,256	24,793,256
2.Markup/interest expenses	7,912,215	7,676,157	7,214,112	16,347,091	16,347,091
3.Net markup/interest income	5,011,111	6,376,337	6,529,551	8,446,165	8,446,165
4.Provisions and write-offs	1,190,441	1,207,948	2,208,291	1,056,618	1,056,618
5.Net markup/interest income after provisions	3,820,670	5,168,389	4,321,260	7,389,547	7,389,547
6.Non-markup/interest income	1,430,203	1,885,749	1,981,939	1,790,979	1,790,979
7.Non-markup/interest expenses	5,243,303	5,515,734	5,629,465	6,544,917	6,544,917
8.Administrative expenses	5,214,659	5,393,641	5,629,106	6,488,393	6,488,393
9.Profit/(loss) before taxation	7,570	1,538,404	673,734	2,635,609	2,635,609
10.Profit/(loss) after taxation	-	764,233	630,551	1,509,695	1,509,695
E.Other items					
1.No. of ordinary shares (000)	1,373,963	1,373,963	1,373,963	1,373,963	1,373,963
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	15,539,994	31,126,959	15,351,761	31,913,419	31,913,419
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	38.78%	45.38%	47.51%	34.07%	34.07%
2.Net markup/interest margin (D1-D2)/C	3.09%	3.31%	2.99%	3.61%	3.61%
3.Return on equity (ROE) (D10/A)	0.00%	6.21%	4.88%	10.46%	10.46%
4.Return on assets (ROA) (D10/C)	0.00%	0.40%	0.29%	0.65%	0.65%
5.Non-markup/interest income to total assets (D6/C)	0.88%	0.98%	0.91%	0.77%	0.77%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.36%	2.68%	1.98%	3.16%	3.16%
7.Markup/interest expense to markup/interest income (D2/D1)	61.22%	54.62%	52.49%	65.93%	65.93%
8.Admin. expense to profit before tax. (D8/D9) (times)	688.86	3.51	8.36	2.46	2.46
9.Non-markup/interest expense to total income D7/(D1+D6)	36.53%	34.61%	35.80%	24.62%	24.62%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.65	2.86	2.84	3.62	3.62
11.Earning per share (D10/E1)	0.00	0.56	0.46	1.10	1.10
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	18.01%	13.46%	12.55%	7.92%	7.92%
2.Investment to total assets (C4/C)	14.94%	29.62%	35.10%	47.03%	47.03%
3.Advances net of provisions to total assets (C8/C)	46.58%	46.82%	44.11%	36.83%	36.83%
4.Deposits to total assets (B3/C)	80.04%	82.65%	82.03%	79.19%	79.19%
5.Total liabilities to total assets (B/C)	92.14%	93.24%	93.85%	93.75%	93.75%
6.Gross advances to deposits (C5/B3)	62.70%	61.09%	59.03%	51.98%	51.98%
7.Gross advances to borrowing & deposits C5/(B2+B3)	60.70%	58.97%	56.22%	48.58%	48.58%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	11.38%	9.77%	11.58%	12.20%	12.20%
2.Provisions against NPLs to gross advances (C7/C5)	7.19%	7.27%	8.92%	10.54%	10.54%
3.NPLs to total equity (C6/A)	80.12%	77.30%	94.53%	81.31%	81.31%
4.NPLs write off to NPLs provisions (D4/C7)	20.36%	17.07%	23.44%	10.42%	10.42%
5.Provision against NPL to NPLs (C7/C6)	63.20%	74.39%	77.06%	86.40%	86.40%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.13%	6.38%	5.93%	6.17%	6.17%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	8.40	8.96	9.41	10.50	10.50
4.Total deposit to total equity (B3/A) (times)	11.23	12.95	13.83	12.83	12.83
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-	40.73	24.35	21.14	21.14

ALLIED BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	89,542,175	102,722,446	107,705,412	122,539,007	154,214,832
1.Share capital	11,450,739	11,450,739	11,450,739	11,450,739	11,450,739
2.Reserves	22,270,225	24,277,184	26,784,066	31,435,453	37,961,636
3.Un appropriated profit	55,821,211	66,994,523	69,470,607	79,652,815	104,802,457
4.Others	25,808,658	28,837,661	19,539,127	5,272,401	40,039,632
B.Total liabilities (B1 to B4)	1,365,770,419	1,458,897,908	1,882,911,464	2,123,161,450	2,135,062,191
1.Bills payable	7,878,626	9,622,020	10,059,879	14,159,643	9,322,405
2.Borrowings from financial institutions	266,448,386	193,928,086	420,005,768	530,414,493	373,674,042
3.Deposits and other accounts	1,049,043,032	1,216,678,254	1,413,295,261	1,522,297,479	1,676,623,075
4.Other/misc. liabilities	42,400,375	38,669,548	39,550,556	56,289,835	75,442,669
C.Total assets (C1 to C4 + C8 to C10)	1,481,121,252	1,590,458,015	2,010,156,003	2,250,972,858	2,329,316,655
1.Cash and balances with treasury banks	119,943,828	128,391,896	124,406,408	87,913,426	156,136,308
2.Balances with other banks	602,582	7,236,502	903,243	3,439,468	2,455,601
3.Lending to financial institutions	13,606,921	17,996,123	45,452,910	28,222,195	9,418,003
4.Investments	757,956,993	829,621,110	1,064,494,900	1,123,117,088	1,150,318,089
5.Gross advances	500,168,300	510,173,744	665,740,429	857,488,337	794,137,937
6.Advances-non-performing/classified	15,853,918	14,160,659	13,600,760	13,103,682	13,039,029
7.Provision against advances	15,152,419	13,741,988	12,850,752	11,848,161	12,540,707
8.Advances net of provision (C5-C7)	485,015,881	496,431,756	652,889,677	845,640,176	781,597,230
9.Fixed assets	62,114,648	73,529,440	78,002,712	81,478,561	122,065,722
10.Other/misc. assets	41,880,399	37,251,188	44,006,153	81,161,944	107,325,702
D.Profit & loss account					
1.Markup/interest earned	122,637,434	110,546,934	118,648,853	215,468,650	357,307,440
2.Markup/interest expenses	81,129,964	62,126,061	73,061,711	148,749,821	244,028,128
3.Net markup/interest income	41,507,470	48,420,873	45,587,142	66,718,829	113,279,312
4.Provisions and write-offs	546,658	843,550	(811,100)	(261,993)	2,976,973
5.Net markup/interest income after provisions	40,960,812	47,577,323	46,398,242	66,980,822	110,302,339
6.Non-markup/interest income	10,891,180	12,542,230	15,938,231	20,675,384	24,427,041
7.Non-markup/interest expenses	27,610,353	30,604,153	33,945,638	41,030,188	48,972,210
8.Administrative expenses	28,184,528	29,874,463	33,183,442	39,698,532	46,984,827
9.Profit/(loss) before taxation	24,241,639	29,515,400	28,390,835	46,626,018	85,757,170
10.Profit/(loss) after taxation	14,112,911	18,029,457	17,313,799	21,193,821	40,682,987
E.Other items					
1.No. of ordinary shares (000)	1,145,074	1,145,074	1,145,074	1,145,074	1,145,074
2.Cash dividend	80.00%	80.00%	80.00%	85.00%	120.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	98,946,324	123,396,444	259,199,074	63,658,423	87,038,123
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	33.85%	43.80%	38.42%	30.96%	31.70%
2.Net markup/interest margin (D1-D2)/C	2.80%	3.04%	2.27%	2.96%	4.86%
3.Return on equity (ROE) (D10/A)	15.76%	17.55%	16.08%	17.30%	26.38%
4.Return on assets (ROA) (D10/C)	0.95%	1.13%	0.86%	0.94%	1.75%
5.Non-markup/interest income to total assets (D6/C)	0.74%	0.79%	0.79%	0.92%	1.05%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.77%	2.99%	2.31%	2.98%	4.74%
7.Markup/interest expense to markup/interest income (D2/D1)	66.15%	56.20%	61.58%	69.04%	68.30%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.16	1.01	1.17	0.85	0.55
9.Non-markup/interest expense to total income D7/(D1+D6)	20.68%	24.86%	25.22%	17.38%	12.83%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.59	2.38	2.08	1.92	1.92
11.Earning per share (D10/E1)	12.32	15.75	15.12	18.51	35.53
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.14%	8.53%	6.23%	4.06%	6.81%
2.Investment to total assets (C4/C)	51.17%	52.16%	52.96%	49.89%	49.38%
3.Advances net of provisions to total assets (C8/C)	32.75%	31.21%	32.48%	37.57%	33.55%
4.Deposits to total assets (B3/C)	70.83%	76.50%	70.31%	67.63%	71.98%
5.Total liabilities to total assets (B/C)	92.21%	91.73%	93.67%	94.32%	91.66%
6.Gross advances to deposits (C5/B3)	47.68%	41.93%	47.11%	56.33%	47.37%
7.Gross advances to borrowing & deposits C5/(B2+B3)	38.02%	36.17%	36.31%	41.77%	38.73%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	3.17%	2.78%	2.04%	1.53%	1.64%
2.Provisions against NPLs to gross advances (C7/C5)	3.03%	2.69%	1.93%	1.38%	1.58%
3.NPLs to total equity (C6/A)	17.71%	13.79%	12.63%	10.69%	8.46%
4.NPLs write off to NPLs provisions (D4/C7)	3.61%	6.14%	-6.31%	-2.21%	23.74%
5.Provision against NPL to NPLs (C7/C6)	95.58%	97.04%	94.49%	90.42%	96.18%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	6.05%	6.46%	5.36%	5.44%	6.62%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	78.20	89.71	94.06	107.01	134.68
4.Total deposit to total equity (B3/A) (times)	11.72	11.84	13.12	12.42	10.87
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	7.01	6.84	14.97	3.00	2.14

ASKARI BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	37,955,418	46,908,566	53,938,874	69,369,897	69,369,897
1.Share capital	12,602,602	12,602,602	12,602,602	12,602,602	12,602,602
2.Reserves	19,366,260	25,632,015	32,730,297	43,385,854	43,385,854
3.Un appropriated profit	5,986,556	8,673,949	8,605,975	13,381,441	13,381,441
4.Others	4,300,426	7,637,784	1,963,619	3,952,356	3,952,356
B.Total liabilities (B1 to B4)	790,952,162	937,970,712	1,203,241,616	1,452,811,481	1,452,811,481
1.Bills payable	15,768,947	12,629,996	10,235,374	11,878,563	11,878,563
2.Borrowings from financial institutions	51,187,681	84,163,669	123,563,761	233,432,089	233,432,089
3.Deposits and other accounts	679,299,486	791,186,883	1,015,430,068	1,142,574,606	1,142,574,606
4.Other/misc. liabilities	44,696,048	49,990,164	54,012,413	64,926,223	64,926,223
C.Total assets (C1 to C4 + C8 to C10)	833,208,006	992,517,062	1,259,144,109	1,526,133,734	1,526,133,734
1.Cash and balances with treasury banks	63,039,290	73,651,718	89,432,245	70,950,067	70,950,067
2.Balances with other banks	7,886,702	7,719,615	3,454,829	9,677,123	9,677,123
3.Lending to financial institutions	20,405,972	0	0	406,934	406,934
4.Investments	305,435,633	449,687,240	616,361,158	762,531,019	762,531,019
5.Gross advances	398,548,811	421,819,890	507,816,453	614,934,045	614,934,045
6.Advances-non-performing/classified	28,133,973	28,410,810	31,165,327	31,146,782	31,146,782
7.Provision against advances	25,634,948	26,446,050	30,228,216	31,123,114	31,123,114
8.Advances net of provision (C5-C7)	372,913,863	395,373,840	477,588,237	583,810,931	583,810,931
9.Fixed assets	19,696,568	21,213,709	20,166,875	24,484,412	24,484,412
10.Other/misc. assets	43,829,978	44,870,940	52,140,765	74,273,248	74,273,248
D.Profit & loss account					
1.Markup/interest earned	71,704,373	79,105,095	77,549,921	165,795,743	165,795,743
2.Markup/interest expenses	49,568,569	48,842,285	45,140,200	125,834,190	125,834,190
3.Net markup/interest income	22,135,804	30,262,810	32,409,721	39,961,553	39,961,553
4.Provisions and write-offs	773,275	1,974,747	4,939,950	1,042,136	1,042,136
5.Net markup/interest income after provisions	21,362,529	28,288,063	27,469,771	38,919,417	38,919,417
6.Non-markup/interest income	7,404,193	9,693,808	9,369,650	11,620,005	11,620,005
7.Non-markup/interest expenses	18,377,451	20,214,626	21,194,148	23,079,969	23,079,969
8.Administrative expenses	18,235,387	20,123,495	20,890,525	22,572,388	22,572,388
9.Profit/(loss) before taxation	10,389,271	17,767,245	15,645,273	27,459,453	27,459,453
10.Profit/(loss) after taxation	7,017,022	10,800,375	9,701,386	14,061,595	14,061,595
E.Other items					
1.No. of ordinary shares (000)	1,260,260	1,260,260	1,260,260	1,260,260	1,260,260
2.Cash dividend	15.00%	30.00%	0.00%	0.00%	25.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	69,138,318	147,232,773	192,333,784	141,516,437	141,516,437
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	30.87%	38.26%	41.79%	24.10%	24.10%
2.Net markup/interest margin (D1-D2)/C	2.66%	3.05%	2.57%	2.62%	2.62%
3.Return on equity (ROE) (D10/A)	18.49%	23.02%	17.99%	20.27%	20.27%
4.Return on assets (ROA) (D10/C)	0.84%	1.09%	0.77%	0.92%	0.92%
5.Non-markup/interest income to total assets (D6/C)	0.89%	0.98%	0.74%	0.76%	0.76%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.56%	2.85%	2.18%	2.55%	2.55%
7.Markup/interest expense to markup/interest income (D2/D1)	69.13%	61.74%	58.21%	75.90%	75.90%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.76	1.13	1.34	0.82	0.82
9.Non-markup/interest expense to total income D7/(D1+D6)	23.23%	22.76%	24.38%	13.01%	13.01%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.46	2.08	2.23	1.94	1.94
11.Earning per share (D10/E1)	5.57	8.57	7.70	11.16	11.16
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.51%	8.20%	7.38%	5.28%	5.28%
2.Investment to total assets (C4/C)	36.66%	45.31%	48.95%	49.96%	49.96%
3.Advances net of provisions to total assets (C8/C)	44.76%	39.84%	37.93%	38.25%	38.25%
4.Deposits to total assets (B3/C)	81.53%	79.72%	80.64%	74.87%	74.87%
5.Total liabilities to total assets (B/C)	94.93%	94.50%	95.56%	95.20%	95.20%
6.Gross advances to deposits (C5/B3)	58.67%	53.31%	50.01%	53.82%	53.82%
7.Gross advances to borrowing & deposits C5/(B2+B3)	54.56%	48.19%	44.58%	44.69%	44.69%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	7.06%	6.74%	6.14%	5.07%	5.07%
2.Provisions against NPLs to gross advances (C7/C5)	6.43%	6.27%	5.95%	5.06%	5.06%
3.NPLs to total equity (C6/A)	74.12%	60.57%	57.78%	44.90%	44.90%
4.NPLs write off to NPLs provisions (D4/C7)	3.02%	7.47%	16.34%	3.35%	3.35%
5.Provision against NPL to NPLs (C7/C6)	91.12%	93.08%	96.99%	99.92%	99.92%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.56%	4.73%	4.28%	4.55%	4.55%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	30.12	37.22	42.80	55.04	55.04
4.Total deposit to total equity (B3/A) (times)	17.90	16.87	18.83	16.47	16.47
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	9.85	13.63	19.83	10.06	10.06

BANK AL-HABIB LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	55,489,294	69,569,892	83,568,789	94,344,266	111,894,755
1.Share capital	11,114,254	11,114,254	11,114,254	11,114,254	11,114,254
2.Reserves	16,467,282	18,431,277	20,656,466	24,391,414	28,184,872
3.Un appropriated profit	27,907,758	40,024,361	51,798,069	58,838,598	72,595,629
4.Others	6,013,816	10,286,484	6,446,259	897,685	14,712,038
B.Total liabilities (B1 to B4)	1,237,179,001	1,442,234,951	1,759,637,072	2,176,825,785	2,614,413,320
1.Bills payable	20,131,529	31,013,221	29,803,755	44,855,837	48,083,103
2.Borrowings from financial institutions	228,745,034	211,599,405	302,212,902	418,989,460	477,438,034
3.Deposits and other accounts	903,739,926	1,099,686,361	1,309,823,329	1,568,138,055	1,934,036,510
4.Other/misc. liabilities	84,562,512	99,935,964	117,797,086	144,842,433	154,855,673
C.Total assets (C1 to C4 + C8 to C10)	1,298,682,111	1,522,091,327	1,849,652,120	2,272,067,736	2,741,020,113
1.Cash and balances with treasury banks	113,838,791	105,935,947	118,599,741	94,163,585	141,815,998
2.Balances with other banks	9,523,969	19,662,515	6,740,008	15,067,261	6,580,672
3.Lending to financial institutions	1,857,575	2,175,301	20,063,828	15,568,607	1,649,716
4.Investments	586,140,504	764,943,506	826,599,884	1,158,520,697	1,503,895,348
5.Gross advances	498,260,168	522,894,419	746,889,622	831,344,557	896,035,345
6.Advances-non-performing/classified	7,257,916	7,381,473	7,746,935	14,721,285	25,187,342
7.Provision against advances	9,590,721	12,642,787	13,090,311	17,809,767	26,576,536
8.Advances net of provision (C5-C7)	488,669,447	510,251,632	733,799,311	813,534,790	869,458,809
9.Fixed assets	36,562,508	43,967,993	55,692,777	62,075,079	79,572,554
10.Other/misc. assets	62,089,317	75,154,433	88,156,571	113,137,717	138,047,016
D.Profit & loss account					
1.Markup/interest earned	105,601,725	125,272,587	116,752,195	200,920,884	373,902,458
2.Markup/interest expenses	64,415,666	67,652,611	61,273,215	123,602,087	249,754,849
3.Net markup/interest income	41,186,059	57,619,976	55,478,980	77,318,797	124,147,609
4.Provisions and write-offs	3,394,995	4,543,429	(47,260)	12,870,736	4,200,202
5.Net markup/interest income after provisions	37,791,064	53,076,547	55,526,240	64,448,061	119,947,407
6.Non-markup/interest income	9,480,871	10,230,857	14,027,017	21,196,304	23,227,257
7.Non-markup/interest expenses	28,260,940	34,726,340	39,280,469	52,760,513	72,046,707
8.Administrative expenses	27,719,281	33,997,952	38,624,115	51,787,049	70,273,774
9.Profit/(loss) before taxation	19,010,995	28,581,064	30,272,788	32,883,852	71,127,957
10.Profit/(loss) after taxation	11,168,736	17,811,536	18,702,299	16,570,229	35,319,375
E.Other items					
1.No. of ordinary shares (000)	1,111,425	1,111,425	1,111,425	1,111,425	1,111,425
2.Cash dividend	35.00%	45.00%	70.00%	70.00%	140.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	217,873,335	190,835,323	85,081,173	334,875,530	394,736,270
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	39.00%	46.00%	47.52%	38.48%	33.20%
2.Net markup/interest margin (D1-D2)/C	3.17%	3.79%	3.00%	3.40%	4.53%
3.Return on equity (ROE) (D10/A)	20.13%	25.60%	22.38%	17.56%	31.56%
4.Return on assets (ROA) (D10/C)	0.86%	1.17%	1.01%	0.73%	1.29%
5.Non-markup/interest income to total assets (D6/C)	0.73%	0.67%	0.76%	0.93%	0.85%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.91%	3.49%	3.00%	2.84%	4.38%
7.Markup/interest expense to markup/interest income (D2/D1)	61.00%	54.00%	52.48%	61.52%	66.80%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.46	1.19	1.28	1.57	0.99
9.Non-markup/interest expense to total income D7/(D1+D6)	24.56%	25.63%	30.04%	23.75%	18.14%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.92	3.32	2.75	2.44	3.03
11.Earning per share (D10/E1)	10.05	16.03	16.83	14.91	31.78
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.50%	8.25%	6.78%	4.81%	5.41%
2.Investment to total assets (C4/C)	45.13%	50.26%	44.69%	50.99%	54.87%
3.Advances net of provisions to total assets (C8/C)	37.63%	33.52%	39.67%	35.81%	31.72%
4.Deposits to total assets (B3/C)	69.59%	72.25%	70.81%	69.02%	70.56%
5.Total liabilities to total assets (B/C)	95.26%	94.75%	95.13%	95.81%	95.38%
6.Gross advances to deposits (C5/B3)	55.13%	47.55%	57.02%	53.01%	46.33%
7.Gross advances to borrowing & deposits C5/(B2+B3)	44.00%	39.88%	46.33%	41.84%	37.16%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	1.46%	1.41%	1.04%	1.77%	2.81%
2.Provisions against NPLs to gross advances (C7/C5)	1.92%	2.42%	1.75%	2.14%	2.97%
3.NPLs to total equity (C6/A)	13.08%	10.61%	9.27%	15.60%	22.51%
4.NPLs write off to NPLs provisions (D4/C7)	35.40%	35.94%	-0.36%	72.27%	15.80%
5.Provision against NPL to NPLs (C7/C6)	132.14%	171.28%	168.97%	120.98%	105.52%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.27%	4.57%	4.52%	4.15%	4.08%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	49.93	62.60	75.19	84.89	100.68
4.Total deposit to total equity (B3/A) (times)	16.29	15.81	15.67	16.62	17.28
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	19.51	10.71	4.55	20.21	11.18

BANK ALFALAH LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	76,660,572	80,508,482	88,562,101	95,155,900	126,654,469
1.Share capital	17,771,651	17,771,651	17,771,651	15,771,651	15,771,651
2.Reserves	26,046,019	27,680,022	29,953,963	34,283,201	41,401,130
3.Un appropriated profit	32,842,902	35,056,809	40,836,487	45,101,048	69,481,688
4.Others	11,367,004	10,508,837	11,440,580	4,858,723	11,268,364
B.Total liabilities (B1 to B4)	977,283,569	1,293,856,230	1,634,318,658	2,153,182,105	3,207,993,994
1.Bills payable	17,169,059	22,571,122	22,825,500	40,033,806	26,004,538
2.Borrowings from financial institutions	102,842,330	314,960,186	383,808,872	491,179,531	909,543,453
3.Deposits and other accounts	782,284,196	881,767,082	1,139,044,606	1,486,845,346	2,084,997,130
4.Other/misc. liabilities	74,987,984	74,557,840	88,639,680	135,123,422	187,448,873
C.Total assets (C1 to C4 + C8 to C10)	1,065,311,145	1,384,873,549	1,734,321,339	2,253,196,728	3,345,916,827
1.Cash and balances with treasury banks	100,731,873	99,348,197	105,606,384	140,613,348	202,692,402
2.Balances with other banks	4,709,968	6,234,299	9,782,519	9,485,380	16,617,834
3.Lending to financial institutions	71,434,895	77,305,535	35,982,065	115,353,599	119,554,109
4.Investments	299,098,115	547,089,932	809,213,583	1,114,406,758	2,067,262,700
5.Gross advances	529,970,947	600,899,372	699,072,928	765,692,866	777,286,977
6.Advances-non-performing/classified	22,417,228	25,859,580	24,709,760	30,971,213	37,632,739
7.Provision against advances	18,734,998	23,583,425	25,192,304	33,318,015	42,235,467
8.Advances net of provision (C5-C7)	511,235,949	577,315,947	673,880,624	732,374,851	735,051,510
9.Fixed assets	29,087,028	30,976,236	39,498,979	48,424,722	61,767,681
10.Other/misc. assets	49,013,317	46,603,403	60,357,185	92,538,070	142,970,591
D.Profit & loss account					
1.Markup/interest earned	92,519,053	92,615,890	100,401,798	214,053,719	411,947,673
2.Markup/interest expenses	47,623,373	47,911,316	54,133,856	136,811,589	285,877,301
3.Net markup/interest income	44,895,680	44,704,574	46,267,942	77,242,130	126,070,372
4.Provisions and write-offs	3,028,585	7,589,269	2,311,856	12,468,424	9,461,990
5.Net markup/interest income after provisions	41,828,897	37,115,305	43,956,086	64,773,706	116,608,382
6.Non-markup/interest income	10,357,355	12,794,862	16,254,261	21,883,454	28,063,923
7.Non-markup/interest expenses	29,842,609	32,031,845	36,839,986	50,496,855	66,497,245
8.Administrative expenses	29,065,738	31,442,922	36,316,030	49,562,235	64,503,026
9.Profit/(loss) before taxation	22,381,841	17,878,322	23,370,361	36,160,305	78,175,060
10.Profit/(loss) after taxation	12,695,517	10,474,910	14,216,674	18,206,445	36,456,372
E.Other items					
1.No. of ordinary shares (000)	1,777,165	1,777,165	1,777,165	0	0
2.Cash dividend	40.00%	40.00%	40.00%	50.00%	80.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	80,947,532	204,045,683	268,658,673	470,461,445	756,441,365
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	48.53%	48.27%	46.08%	36.09%	30.60%
2.Net markup/interest margin (D1-D2)/C	4.21%	3.23%	2.67%	3.43%	3.77%
3.Return on equity (ROE) (D10/A)	16.56%	13.01%	16.05%	19.13%	28.78%
4.Return on assets (ROA) (D10/C)	1.19%	0.76%	0.82%	0.81%	1.09%
5.Non-markup/interest income to total assets (D6/C)	0.97%	0.92%	0.94%	0.97%	0.84%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.93%	2.68%	2.53%	2.87%	3.49%
7.Markup/interest expense to markup/interest income (D2/D1)	51.47%	51.73%	53.92%	63.91%	69.40%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.30	1.76	1.55	1.37	0.83
9.Non-markup/interest expense to total income D7/(D1+D6)	29.01%	30.39%	31.58%	21.40%	15.11%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.81	2.46	2.23	2.26	2.30
11.Earning per share (D10/E1)	7.14	5.89	8.00	-	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.90%	7.62%	6.65%	6.66%	6.55%
2.Investment to total assets (C4/C)	28.08%	39.50%	46.66%	49.46%	61.78%
3.Advances net of provisions to total assets (C8/C)	47.99%	41.69%	38.86%	32.50%	21.97%
4.Deposits to total assets (B3/C)	73.43%	63.67%	65.68%	65.99%	62.31%
5.Total liabilities to total assets (B/C)	91.74%	93.43%	94.23%	95.56%	95.88%
6.Gross advances to deposits (C5/B3)	67.75%	68.15%	61.37%	51.50%	37.28%
7.Gross advances to borrowing & deposits C5/(B2+B3)	59.88%	50.21%	45.91%	38.71%	25.96%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.23%	4.30%	3.53%	4.04%	4.84%
2.Provisions against NPLs to gross advances (C7/C5)	3.54%	3.92%	3.60%	4.35%	5.43%
3.NPLs to total equity (C6/A)	29.24%	32.12%	27.90%	32.55%	29.71%
4.NPLs write off to NPLs provisions (D4/C7)	16.17%	32.18%	9.18%	37.42%	22.40%
5.Provision against NPL to NPLs (C7/C6)	83.57%	91.20%	101.95%	107.58%	112.23%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.20%	5.81%	5.11%	4.22%	3.79%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	43.14	45.30	49.83	-	-
4.Total deposit to total equity (B3/A) (times)	10.20	10.95	12.86	15.63	16.46
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	6.38	19.48	18.90	25.84	20.75

BANKISLAMI PAKISTAN LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	15,069,968	16,864,664	19,046,865	23,682,114	31,803,828
1.Share capital	11,007,991	11,007,991	11,007,991	11,007,991	11,007,991
2.Reserves	1,186,267	1,526,894	1,703,164	2,591,091	4,800,111
3.Un appropriated profit	2,875,710	4,329,779	6,335,710	10,083,032	15,995,726
4.Others	4,626,364	3,030,509	3,464,337	2,768,287	4,662,090
B.Total liabilities (B1 to B4)	263,400,162	316,402,125	385,878,972	460,788,711	618,399,978
1.Bills payable	3,645,324	3,324,085	3,484,210	3,530,929	5,125,177
2.Borrowings from financial institutions	15,103,607	16,127,616	21,193,332	21,052,256	60,659,056
3.Deposits and other accounts	228,826,675	283,641,351	344,787,956	415,911,942	522,540,925
4.Other/misc. liabilities	15,824,556	13,309,073	16,413,474	20,293,584	30,074,820
C.Total assets (C1 to C4 + C8 to C10)	283,096,494	336,297,298	408,390,174	487,239,112	654,865,896
1.Cash and balances with treasury banks	14,640,163	22,034,025	24,552,347	39,972,702	41,287,071
2.Balances with other banks	1,877,508	12,308,269	3,691,953	2,045,955	1,373,974
3.Lending to financial institutions	42,911,620	41,640,012	34,945,365	23,878,183	16,502,138
4.Investments	55,194,471	95,239,635	124,838,317	179,741,488	314,083,872
5.Gross advances	144,720,437	145,455,545	196,471,892	220,340,922	254,034,915
6.Advances-non-performing/classified	15,387,724	17,528,755	17,076,678	19,872,534	22,890,642
7.Provision against advances	12,945,933	15,293,656	15,295,653	19,012,480	23,840,627
8.Advances net of provision (C5-C7)	131,774,504	130,161,889	181,176,239	201,328,442	230,194,288
9.Fixed assets	12,717,391	14,850,004	13,617,439	14,189,370	16,139,569
10.Other/misc. assets	23,980,837	20,063,464	25,568,514	26,082,972	35,284,984
D.Profit & loss account					
1.Markup/interest earned	23,650,447	25,743,683	23,235,371	46,345,194	92,756,237
2.Markup/interest expenses	12,860,056	13,254,781	12,303,231	25,942,829	52,572,505
3.Net markup/interest income	10,790,391	12,488,902	10,932,140	20,402,365	40,183,732
4.Provisions and write-offs	2,798,657	2,601,023	31,888	3,812,494	6,391,455
5.Net markup/interest income after provisions	7,991,734	9,887,879	10,900,252	16,589,871	33,792,277
6.Non-markup/interest income	1,633,184	1,635,435	2,119,486	3,598,856	3,310,597
7.Non-markup/interest expenses	7,793,580	8,763,867	9,622,832	11,960,615	16,579,477
8.Administrative expenses	7,721,165	8,578,042	9,549,614	11,773,169	16,159,656
9.Profit/(loss) before taxation	1,831,338	2,759,447	3,396,906	8,228,112	20,523,397
10.Profit/(loss) after taxation	1,087,338	1,703,135	2,131,350	4,439,635	11,045,099
E.Other items					
1.No. of ordinary shares (000)	1,100,799	1,100,799	1,100,799	1,108,703	1,108,703
2.Cash dividend	10.00%	0.00%	0.00%	10.00%	27.50%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	17,027,070	60,476,352	26,330,721	70,942,572	141,688,927
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	45.62%	48.51%	47.05%	44.02%	43.32%
2.Net markup/interest margin (D1-D2)/C	3.81%	3.71%	2.68%	4.19%	6.14%
3.Return on equity (ROE) (D10/A)	7.22%	10.10%	11.19%	18.75%	34.73%
4.Return on assets (ROA) (D10/C)	0.38%	0.51%	0.52%	0.91%	1.69%
5.Non-markup/interest income to total assets (D6/C)	0.58%	0.49%	0.52%	0.74%	0.51%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.82%	2.94%	2.67%	3.40%	5.16%
7.Markup/interest expense to markup/interest income (D2/D1)	54.38%	51.49%	52.95%	55.98%	56.68%
8.Admin. expense to profit before tax. (D8/D9) (times)	4.22	3.11	2.81	1.43	0.79
9.Non-markup/interest expense to total income D7/(D1+D6)	30.82%	32.01%	37.95%	23.95%	17.26%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.73	5.25	4.51	3.27	4.88
11.Earning per share (D10/E1)	0.99	1.55	1.94	4.00	9.96
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	5.83%	10.21%	6.92%	8.62%	6.51%
2.Investment to total assets (C4/C)	19.50%	28.32%	30.57%	36.89%	47.96%
3.Advances net of provisions to total assets (C8/C)	46.55%	38.70%	44.36%	41.32%	35.15%
4.Deposits to total assets (B3/C)	80.83%	84.34%	84.43%	85.36%	79.79%
5.Total liabilities to total assets (B/C)	93.04%	94.08%	94.49%	94.57%	94.43%
6.Gross advances to deposits (C5/B3)	63.24%	51.28%	56.98%	52.98%	48.62%
7.Gross advances to borrowing & deposits C5/(B2+B3)	59.33%	48.52%	53.68%	50.43%	43.56%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	10.63%	12.05%	8.69%	9.02%	9.01%
2.Provisions against NPLs to gross advances (C7/C5)	8.95%	10.51%	7.79%	8.63%	9.38%
3.NPLs to total equity (C6/A)	102.11%	103.94%	89.66%	83.91%	71.97%
4.NPLs write off to NPLs provisions (D4/C7)	21.62%	17.01%	0.21%	20.05%	26.81%
5.Provision against NPL to NPLs (C7/C6)	84.13%	87.25%	89.57%	95.67%	104.15%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.32%	5.01%	4.66%	4.86%	4.86%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	13.69	15.32	17.30	21.36	28.69
4.Total deposit to total equity (B3/A) (times)	15.18	16.82	18.10	17.56	16.43
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	15.66	35.51	12.35	15.98	12.83

Bank Makramah Limited

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	(9,128,577)	(15,999,754)	(18,701,202)	(21,646,528)	(16,783,403)
1.Share capital	20,500,194	20,500,194	20,500,194	20,500,194	30,500,208
2.Reserves	(425,043)	(425,043)	(425,043)	(425,043)	(425,043)
3.Un appropriated profit	(29,203,728)	(36,074,905)	(38,776,353)	(41,721,679)	(46,858,568)
4.Others	3,530,354	4,812,283	4,298,053	3,997,636	3,970,837
B.Total liabilities (B1 to B4)	111,473,761	118,845,350	126,419,161	158,365,620	301,436,833
1.Bills payable	1,815,836	2,402,870	2,071,048	1,993,587	2,162,537
2.Borrowings from financial institutions	13,504,780	7,668,886	6,922,040	25,388,560	130,369,330
3.Deposits and other accounts	88,567,490	101,887,584	109,483,658	121,919,068	156,960,280
4.Other/misc. liabilities	7,585,655	6,886,010	7,942,415	9,064,405	11,944,686
C.Total assets (C1 to C4 + C8 to C10)	105,875,538	107,657,879	112,016,012	140,716,728	288,624,267
1.Cash and balances with treasury banks	5,613,556	11,571,282	14,415,006	13,372,145	14,463,417
2.Balances with other banks	930,810	1,359,018	1,092,288	1,363,429	601,877
3.Lending to financial institutions	991,272	0	298,931	10,141,557	0
4.Investments	21,959,499	27,903,360	31,133,345	51,446,799	179,899,952
5.Gross advances	72,186,237	64,230,494	59,807,717	54,834,944	52,951,644
6.Advances-non-performing/classified	40,841,814	38,724,077	37,012,348	36,068,068	36,274,352
7.Provision against advances	28,943,912	32,447,215	32,763,989	33,242,421	34,216,495
8.Advances net of provision (C5-C7)	43,242,325	31,783,279	27,043,728	21,592,523	18,735,149
9.Fixed assets	10,180,966	10,188,303	10,917,257	10,650,623	9,931,221
10.Other/misc. assets	22,957,110	24,852,637	27,115,457	32,149,652	64,992,651
D.Profit & loss account					
1.Markup/interest earned	5,909,299	5,114,028	4,565,026	8,140,810	31,700,037
2.Markup/interest expenses	7,216,253	6,594,728	5,676,758	10,404,148	34,286,621
3.Net markup/interest income	(1,306,954)	(1,480,700)	(1,111,732)	(2,263,338)	(2,586,584)
4.Provisions and write-offs	8,681,781	4,875,506	(308,387)	584,115	(1,145,472)
5.Net markup/interest income after provisions	(9,988,735)	(6,356,206)	(803,345)	(2,847,453)	(1,441,112)
6.Non-markup/interest income	1,231,979	1,495,802	1,309,443	1,396,677	1,197,237
7.Non-markup/interest expenses	5,513,542	5,182,654	5,440,078	5,845,391	7,146,955
8.Administrative expenses	5,438,188	5,166,908	5,435,691	5,843,690	7,146,413
9.Profit/(loss) before taxation	(14,270,298)	(10,043,058)	(4,933,980)	(7,296,167)	(7,390,830)
10.Profit/(loss) after taxation	(9,450,619)	(6,947,981)	(2,886,924)	(3,166,888)	(5,318,616)
E.Other items					
1.No. of ordinary shares (000)	2,638,151	2,638,151	2,638,151	2,638,151	6,622,220
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	3,357,349	12,655,887	6,850,552	19,798,110	117,475,967
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	-22.12%	-28.95%	-24.35%	-27.80%	-8.16%
2.Net markup/interest margin (D1-D2)/C	-1.23%	-1.38%	-0.99%	-1.61%	-0.90%
3.Return on equity (ROE) (D10/A)	103.53%	43.43%	15.44%	14.63%	31.69%
4.Return on assets (ROA) (D10/C)	-8.93%	-6.45%	-2.58%	-2.25%	-1.84%
5.Non-markup/interest income to total assets (D6/C)	1.16%	1.39%	1.17%	0.99%	0.41%
6.Net markup/interest income (after prov.) to total assets (D5/C)	-9.43%	-5.90%	-0.72%	-2.02%	-0.50%
7.Markup/interest expense to markup/interest income (D2/D1)	122.12%	128.95%	124.35%	127.80%	108.16%
8.Admin. expense to profit before tax. (D8/D9) (times)	-0.38	-0.51	-1.10	-0.80	-0.97
9.Non-markup/interest expense to total income D7/(D1+D6)	77.21%	78.41%	92.61%	61.29%	21.73%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.41	3.45	4.15	4.18	5.97
11.Earning per share (D10/E1)	-3.58	-2.63	-1.09	-1.20	-0.80
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	6.18%	12.01%	13.84%	10.47%	5.22%
2.Investment to total assets (C4/C)	20.74%	25.92%	27.79%	36.56%	62.33%
3.Advances net of provisions to total assets (C8/C)	40.84%	29.52%	24.14%	15.34%	6.49%
4.Deposits to total assets (B3/C)	83.65%	94.64%	97.74%	86.64%	54.38%
5.Total liabilities to total assets (B/C)	105.29%	110.39%	112.86%	112.54%	104.44%
6.Gross advances to deposits (C5/B3)	81.50%	63.04%	54.63%	44.98%	33.74%
7.Gross advances to borrowing & deposits C5/(B2+B3)	70.72%	58.63%	51.38%	37.22%	18.43%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	56.58%	60.29%	61.89%	65.78%	68.50%
2.Provisions against NPLs to gross advances (C7/C5)	40.10%	50.52%	54.78%	60.62%	64.62%
3.NPLs to total equity (C6/A)	-447.41%	-242.03%	-197.91%	-166.62%	-216.13%
4.NPLs write off to NPLs provisions (D4/C7)	30.00%	15.03%	-0.94%	1.76%	-3.35%
5.Provision against NPL to NPLs (C7/C6)	70.87%	83.79%	88.52%	92.17%	94.33%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	-8.62%	-14.86%	-16.70%	-15.38%	-5.81%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	-3.46	-6.06	-7.09	-8.21	-2.53
4.Total deposit to total equity (B3/A) (times)	-9.70	-6.37	-5.85	-5.63	-9.35
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-0.36	-1.82	-2.37	-6.25	-22.09

DUBAI ISLAMIC BANK PAKISTAN LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	20,897,410	23,798,353	26,883,685	30,780,872	37,479,235
1.Share capital	11,652,288	11,652,288	11,652,288	11,652,288	11,652,288
2.Reserves	1,896,073	2,474,851	3,092,713	3,875,828	5,219,664
3.Un appropriated profit	7,349,049	9,671,214	12,138,684	15,252,756	20,607,283
4.Others	1,265,224	825,345	683,374	(674,055)	(314,350)
B.Total liabilities (B1 to B4)	242,475,984	278,638,465	323,907,100	415,283,645	393,827,496
1.Bills payable	2,972,307	4,246,241	7,449,011	7,207,894	4,395,198
2.Borrowings from financial institutions	9,813,903	17,350,949	33,545,307	35,875,060	33,908,833
3.Deposits and other accounts	209,952,073	237,553,365	261,573,620	345,811,211	324,876,776
4.Other/misc. liabilities	19,737,701	19,487,910	21,339,162	26,389,480	30,646,689
C.Total assets (C1 to C4 + C8 to C10)	264,638,618	303,262,163	351,474,159	445,390,462	430,992,381
1.Cash and balances with treasury banks	19,417,428	19,096,891	25,761,239	45,632,108	28,901,856
2.Balances with other banks	1,246,953	3,279,935	1,363,873	1,146,321	3,985,034
3.Lending to financial institutions	5,590,405	2,397,516	1,031,302	23,500,000	2,900,000
4.Investments	49,157,269	66,579,570	84,861,748	103,361,135	121,361,640
5.Gross advances	180,793,500	204,411,874	232,313,157	259,282,937	261,768,470
6.Advances-non-performing/classified	4,540,164	5,687,435	6,537,457	9,815,466	16,044,335
7.Provision against advances	2,871,663	4,995,469	6,948,264	11,514,984	18,700,527
8.Advances net of provision (C5-C7)	177,921,837	199,416,405	225,364,893	247,767,953	243,067,943
9.Fixed assets	4,288,414	3,685,492	4,281,548	5,336,223	6,420,581
10.Other/misc. assets	7,016,312	8,806,354	8,809,556	18,646,722	24,355,327
D.Profit & loss account					
1.Markup/interest earned	26,138,948	25,981,040	22,754,753	45,885,614	65,841,557
2.Markup/interest expenses	15,615,070	14,085,771	10,858,227	26,435,715	35,405,510
3.Net markup/interest income	10,523,878	11,895,269	11,896,526	19,449,899	30,436,047
4.Provisions and write-offs	721,628	2,135,241	2,097,707	4,629,854	7,372,022
5.Net markup/interest income after provisions	9,802,250	9,760,028	9,798,819	14,820,045	23,064,025
6.Non-markup/interest income	2,759,657	2,495,305	3,656,918	3,499,708	3,795,364
7.Non-markup/interest expenses	6,873,833	7,468,075	8,400,810	10,357,636	12,827,473
8.Administrative expenses	6,658,707	7,369,672	8,285,564	10,132,049	12,405,406
9.Profit/(loss) before taxation	5,688,074	4,787,258	5,054,927	7,962,117	14,031,916
10.Profit/(loss) after taxation	3,345,597	2,893,891	3,089,310	3,915,574	6,719,179
E.Other items					
1.No. of ordinary shares (000)	1,165,229	1,165,229	1,165,229	1,165,229	1,165,229
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,664,926	21,063,828	24,452,912	42,202,506	5,798,750
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	40.26%	45.78%	52.28%	42.39%	46.23%
2.Net markup/interest margin (D1-D2)/C	3.98%	3.92%	3.38%	4.37%	7.06%
3.Return on equity (ROE) (D10/A)	16.01%	12.16%	11.49%	12.72%	17.93%
4.Return on assets (ROA) (D10/C)	1.26%	0.95%	0.88%	0.88%	1.56%
5.Non-markup/interest income to total assets (D6/C)	1.04%	0.82%	1.04%	0.79%	0.88%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.70%	3.22%	2.79%	3.33%	5.35%
7.Markup/interest expense to markup/interest income (D2/D1)	59.74%	54.22%	47.72%	57.61%	53.77%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.17	1.54	1.64	1.27	0.88
9.Non-markup/interest expense to total income D7/(D1+D6)	23.79%	26.23%	31.81%	20.97%	18.42%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.41	2.95	2.27	2.90	3.27
11.Earning per share (D10/E1)	2.87	2.48	2.65	3.36	5.77
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	7.81%	7.38%	7.72%	10.50%	7.63%
2.Investment to total assets (C4/C)	18.58%	21.95%	24.14%	23.21%	28.16%
3.Advances net of provisions to total assets (C8/C)	67.23%	65.76%	64.12%	55.63%	56.40%
4.Deposits to total assets (B3/C)	79.34%	78.33%	74.42%	77.64%	75.38%
5.Total liabilities to total assets (B/C)	91.63%	91.88%	92.16%	93.24%	91.38%
6.Gross advances to deposits (C5/B3)	86.11%	86.05%	88.81%	74.98%	80.57%
7.Gross advances to borrowing & deposits C5/(B2+B3)	82.27%	80.19%	78.72%	67.93%	72.96%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	2.51%	2.78%	2.81%	3.79%	6.13%
2.Provisions against NPLs to gross advances (C7/C5)	1.59%	2.44%	2.99%	4.44%	7.14%
3.NPLs to total equity (C6/A)	21.73%	23.90%	24.32%	31.89%	42.81%
4.NPLs write off to NPLs provisions (D4/C7)	25.13%	42.74%	30.19%	40.21%	39.42%
5.Provision against NPL to NPLs (C7/C6)	63.25%	87.83%	106.28%	117.31%	116.56%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.90%	7.85%	7.65%	6.91%	8.70%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	17.93	20.42	23.07	26.42	32.16
4.Total deposit to total equity (B3/A) (times)	10.05	9.98	9.73	11.23	8.67
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.80	7.28	7.92	10.78	0.86

FAYSAL BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	44,515,793	51,079,959	58,761,739	59,434,597	75,047,290
1.Share capital	15,176,965	15,176,965	15,176,965	15,176,965	15,176,965
2.Reserves	9,830,958	11,032,647	12,613,183	11,675,968	15,616,188
3.Un appropriated profit	19,507,870	24,870,347	30,971,591	32,581,664	44,254,137
4.Others	10,748,080	9,027,473	7,061,583	10,648,814	15,151,071
B.Total liabilities (B1 to B4)	574,588,784	649,850,522	803,788,884	1,004,269,452	1,279,875,189
1.Bills payable	8,356,460	13,543,270	14,122,901	21,309,950	16,550,469
2.Borrowings from financial institutions	72,746,795	58,446,516	111,189,829	150,134,396	166,886,803
3.Deposits and other accounts	457,789,109	540,635,833	644,089,308	781,570,730	1,018,275,737
4.Other/misc. liabilities	35,696,420	37,224,903	34,386,846	51,254,376	78,162,180
C.Total assets (C1 to C4 + C8 to C10)	629,852,657	709,957,954	869,612,206	1,074,352,863	1,370,073,550
1.Cash and balances with treasury banks	60,368,417	59,881,289	58,516,627	56,130,549	84,036,558
2.Balances with other banks	2,835,570	2,878,547	3,517,282	2,785,035	1,812,399
3.Lending to financial institutions	0	2,985,000	0	9,815,098	0
4.Investments	204,068,952	276,929,792	357,471,437	469,451,195	589,544,591
5.Gross advances	333,810,677	339,745,286	416,785,477	473,589,634	600,761,578
6.Advances-non-performing/classified	30,409,283	26,225,425	23,406,896	21,698,383	23,059,641
7.Provision against advances	24,237,653	21,565,408	20,490,115	19,329,026	20,050,262
8.Advances net of provision (C5-C7)	309,573,002	318,179,878	396,295,362	454,260,608	580,711,316
9.Fixed assets	24,183,424	24,038,885	26,337,967	35,034,233	37,936,575
10.Other/misc. assets	28,823,292	25,064,563	27,473,531	46,876,145	76,032,111
D.Profit & loss account					
1.Markup/interest earned	58,398,138	55,922,010	53,868,721	104,521,004	189,448,411
2.Markup/interest expenses	37,278,033	31,387,944	28,034,684	64,533,168	118,395,171
3.Net markup/interest income	21,120,105	24,534,066	25,834,037	39,987,836	71,053,240
4.Provisions and write-offs	765,998	2,254,301	47,632	(940,031)	913,927
5.Net markup/interest income after provisions	20,354,107	22,279,765	25,786,405	40,927,867	70,139,313
6.Non-markup/interest income	7,170,465	8,231,043	8,509,193	8,959,381	12,088,785
7.Non-markup/interest expenses	17,332,882	19,740,451	20,886,761	27,493,948	40,806,564
8.Administrative expenses	17,067,653	19,401,299	20,606,184	26,995,314	39,800,799
9.Profit/(loss) before taxation	10,191,690	10,770,357	13,408,837	22,393,300	41,421,534
10.Profit/(loss) after taxation	6,040,632	6,510,505	8,153,180	11,233,168	20,045,939
E.Other items					
1.No. of ordinary shares (000)	1,517,697	1,517,697	1,517,697	1,517,697	1,517,697
2.Cash dividend	0.00%	0.00%	15.00%	70.00%	40.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	6,567,693	101,539,479	81,090,006	141,352,231	151,657,223
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	36.17%	43.87%	47.96%	38.26%	37.51%
2.Net markup/interest margin (D1-D2)/C	3.35%	3.46%	2.97%	3.72%	5.19%
3.Return on equity (ROE) (D10/A)	13.57%	12.75%	13.87%	18.90%	26.71%
4.Return on assets (ROA) (D10/C)	0.96%	0.92%	0.94%	1.05%	1.46%
5.Non-markup/interest income to total assets (D6/C)	1.14%	1.16%	0.98%	0.83%	0.88%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.23%	3.14%	2.97%	3.81%	5.12%
7.Markup/interest expense to markup/interest income (D2/D1)	63.83%	56.13%	52.04%	61.74%	62.49%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.67	1.80	1.54	1.21	0.96
9.Non-markup/interest expense to total income D7/(D1+D6)	26.43%	30.77%	33.48%	24.23%	20.25%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.38	2.36	2.42	3.01	3.29
11.Earning per share (D10/E1)	3.98	4.29	5.37	7.40	13.21
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	10.03%	8.84%	7.13%	5.48%	6.27%
2.Investment to total assets (C4/C)	32.40%	39.01%	41.11%	43.70%	43.03%
3.Advances net of provisions to total assets (C8/C)	49.15%	44.82%	45.57%	42.28%	42.39%
4.Deposits to total assets (B3/C)	72.68%	76.15%	74.07%	72.75%	74.32%
5.Total liabilities to total assets (B/C)	91.23%	91.53%	92.43%	93.48%	93.42%
6.Gross advances to deposits (C5/B3)	72.92%	62.84%	64.71%	60.59%	59.00%
7.Gross advances to borrowing & deposits C5/(B2+B3)	62.92%	56.71%	55.18%	50.83%	50.69%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	9.11%	7.72%	5.62%	4.58%	3.84%
2.Provisions against NPLs to gross advances (C7/C5)	7.26%	6.35%	4.92%	4.08%	3.34%
3.NPLs to total equity (C6/A)	68.31%	51.34%	39.83%	36.51%	30.73%
4.NPLs write off to NPLs provisions (D4/C7)	3.16%	10.45%	0.23%	-4.86%	4.56%
5.Provision against NPL to NPLs (C7/C6)	79.70%	82.23%	87.54%	89.08%	86.95%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.07%	7.19%	6.76%	5.53%	5.48%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	29.33	33.66	38.72	39.16	49.45
4.Total deposit to total equity (B3/A) (times)	10.28	10.58	10.96	13.15	13.57
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	1.09	15.60	9.95	12.58	7.57

HABIB BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	176,611,091	206,971,909	232,739,665	251,790,742	307,399,870
1.Share capital	14,668,525	14,668,525	14,668,525	14,668,525	14,668,525
2.Reserves	57,274,159	63,040,638	69,678,669	71,735,697	86,239,700
3.Un appropriated profit	104,668,407	129,262,746	148,392,471	165,386,520	206,491,645
4.Others	24,810,855	35,752,856	25,189,245	1,984,774	26,379,538
B.Total liabilities (B1 to B4)	2,852,311,807	3,400,986,955	3,816,659,296	4,101,321,401	4,867,891,755
1.Bills payable	29,534,303	46,122,344	43,853,860	51,676,520	51,228,670
2.Borrowings from financial institutions	382,071,512	540,095,253	432,261,654	579,004,938	659,342,821
3.Deposits and other accounts	2,301,899,086	2,669,490,716	3,184,260,887	3,234,176,418	3,870,179,912
4.Other/misc. liabilities	138,806,906	145,278,642	156,282,895	236,463,525	287,140,352
C.Total assets (C1 to C4 + C8 to C10)	3,053,733,753	3,643,711,720	4,074,588,206	4,355,096,917	5,201,671,163
1.Cash and balances with treasury banks	337,241,623	347,988,749	409,528,880	257,368,084	505,181,227
2.Balances with other banks	32,139,733	38,422,719	32,176,188	31,319,141	43,012,856
3.Lending to financial institutions	45,303,199	30,154,193	93,742,432	254,593,287	88,598,160
4.Investments	1,351,961,513	1,912,237,993	1,905,188,657	1,882,075,268	2,499,929,784
5.Gross advances	1,142,770,428	1,193,887,162	1,463,205,355	1,709,421,315	1,760,300,641
6.Advances-non-performing/classified	72,408,326	75,450,605	74,169,657	84,774,980	94,272,199
7.Provision against advances	69,751,759	76,566,202	78,655,879	86,813,868	96,284,438
8.Advances net of provision (C5-C7)	1,073,018,669	1,117,320,960	1,384,549,476	1,622,607,447	1,664,016,203
9.Fixed assets	75,541,769	84,350,518	94,158,252	109,326,287	135,671,758
10.Other/misc. assets	138,527,247	113,236,588	155,244,321	197,807,403	265,261,175
D.Profit & loss account					
1.Markup/interest earned	246,424,529	257,776,834	245,252,121	408,973,236	670,134,034
2.Markup/interest expenses	151,798,914	135,725,021	124,304,851	256,836,274	446,739,073
3.Net markup/interest income	94,625,615	122,051,813	120,947,270	152,136,962	223,394,961
4.Provisions and write-offs	2,529,752	10,223,853	6,352,849	6,455,867	10,634,580
5.Net markup/interest income after provisions	92,095,863	111,827,960	114,594,421	145,681,095	212,760,381
6.Non-markup/interest income	18,759,275	25,742,954	30,724,433	38,256,398	53,902,252
7.Non-markup/interest expenses	83,756,425	84,576,430	86,344,391	112,382,903	154,925,565
8.Administrative expenses	82,709,202	83,151,607	84,607,713	110,475,260	152,339,336
9.Profit/(loss) before taxation	27,098,713	52,994,484	58,974,463	71,554,590	111,737,068
10.Profit/(loss) after taxation	15,064,189	31,523,682	34,271,494	30,867,003	56,855,995
E.Other items					
1.No. of ordinary shares (000)	1,466,852	1,466,852	1,466,852	1,466,852	1,466,852
2.Cash dividend	50.00%	42.50%	75.00%	67.50%	58.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(189,970,357)	718,115,710	28,540,318	47,161,729	714,839,830
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	38.40%	47.35%	49.32%	37.20%	33.34%
2.Net markup/interest margin (D1-D2)/C	3.10%	3.35%	2.97%	3.49%	4.29%
3.Return on equity (ROE) (D10/A)	8.53%	15.23%	14.73%	12.26%	18.50%
4.Return on assets (ROA) (D10/C)	0.49%	0.87%	0.84%	0.71%	1.09%
5.Non-markup/interest income to total assets (D6/C)	0.61%	0.71%	0.75%	0.88%	1.04%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.02%	3.07%	2.81%	3.35%	4.09%
7.Markup/interest expense to markup/interest income (D2/D1)	61.60%	52.65%	50.68%	62.80%	66.66%
8.Admin. expense to profit before tax. (D8/D9) (times)	3.05	1.57	1.43	1.54	1.36
9.Non-markup/interest expense to total income D7/(D1+D6)	31.58%	29.83%	31.29%	25.13%	21.40%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.41	3.23	2.75	2.89	2.83
11.Earning per share (D10/E1)	10.27	21.49	23.36	21.04	38.76
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	12.10%	10.60%	10.84%	6.63%	10.54%
2.Investment to total assets (C4/C)	44.27%	52.48%	46.76%	43.22%	48.06%
3.Advances net of provisions to total assets (C8/C)	35.14%	30.66%	33.98%	37.26%	31.99%
4.Deposits to total assets (B3/C)	75.38%	73.26%	78.15%	74.26%	74.40%
5.Total liabilities to total assets (B/C)	93.40%	93.34%	93.67%	94.17%	93.58%
6.Gross advances to deposits (C5/B3)	49.64%	44.72%	45.95%	52.85%	45.48%
7.Gross advances to borrowing & deposits C5/(B2+B3)	42.58%	37.20%	40.46%	44.83%	38.86%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	6.34%	6.32%	5.07%	4.96%	5.36%
2.Provisions against NPLs to gross advances (C7/C5)	6.10%	6.41%	5.38%	5.08%	5.47%
3.NPLs to total equity (C6/A)	41.00%	36.45%	31.87%	33.67%	30.67%
4.NPLs write off to NPLs provisions (D4/C7)	3.63%	13.35%	8.08%	7.44%	11.04%
5.Provision against NPL to NPLs (C7/C6)	96.33%	101.48%	106.05%	102.41%	102.13%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.78%	5.68%	5.71%	5.78%	5.91%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	120.40	141.10	158.67	171.65	209.56
4.Total deposit to total equity (B3/A) (times)	13.03	12.90	13.68	12.84	12.59
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-12.61	22.78	0.83	1.53	12.57

HABIB METROPOLITAN BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	47,122,590	54,483,404	63,356,488	72,477,555	88,456,562
1.Share capital	10,478,315	10,478,315	10,478,315	10,478,315	10,478,315
2.Reserves	17,584,517	19,986,241	22,679,604	25,534,917	30,418,061
3.Un appropriated profit	19,059,758	24,018,848	30,198,569	36,464,323	47,560,186
4.Others	(2,885,060)	3,164,807	(381,836)	2,029,769	4,818,771
B.Total liabilities (B1 to B4)	815,533,070	959,923,972	1,161,441,788	1,322,936,596	1,463,141,754
1.Bills payable	11,739,383	15,421,002	17,944,644	19,538,428	28,352,699
2.Borrowings from financial institutions	144,462,232	201,722,849	316,166,512	343,967,768	323,269,590
3.Deposits and other accounts	611,869,248	680,955,712	772,286,057	880,696,783	1,012,302,844
4.Other/misc. liabilities	47,462,207	61,824,409	55,044,575	78,733,617	99,216,621
C.Total assets (C1 to C4 + C8 to C10)	859,770,600	1,017,572,183	1,224,416,440	1,397,443,920	1,556,417,087
1.Cash and balances with treasury banks	70,713,603	54,694,603	83,385,865	54,747,065	91,466,596
2.Balances with other banks	2,061,606	1,990,862	2,995,850	22,452,296	21,123,950
3.Lending to financial institutions	22,197,303	1,000,000	3,941,284	76,331,607	5,496,284
4.Investments	448,909,727	584,531,633	667,995,813	723,578,560	925,411,965
5.Gross advances	280,864,425	331,482,580	419,378,570	455,372,169	438,648,146
6.Advances-non-performing/classified	17,533,138	19,302,056	16,887,704	21,649,756	19,835,617
7.Provision against advances	16,915,952	19,315,775	20,996,648	21,869,255	26,599,222
8.Advances net of provision (C5-C7)	263,948,473	312,166,805	398,381,922	433,502,914	412,048,924
9.Fixed assets	8,306,783	9,033,002	12,014,494	21,663,890	23,316,486
10.Other/misc. assets	43,633,105	54,155,278	55,701,212	65,167,588	77,552,882
D.Profit & loss account					
1.Markup/interest earned	72,206,339	76,123,412	73,395,933	133,165,182	205,612,424
2.Markup/interest expenses	54,815,387	47,360,682	43,899,120	92,554,492	134,194,789
3.Net markup/interest income	17,390,952	28,762,730	29,496,813	40,610,690	71,417,635
4.Provisions and write-offs	406,169	3,501,713	2,009,284	3,531,453	4,739,101
5.Net markup/interest income after provisions	16,984,783	25,261,017	27,487,529	37,079,237	66,678,534
6.Non-markup/interest income	7,347,091	9,650,276	11,140,127	13,215,218	15,294,540
7.Non-markup/interest expenses	13,094,003	14,874,508	17,086,953	22,677,196	29,977,862
8.Administrative expenses	12,754,190	14,321,741	16,916,035	22,021,134	29,854,373
9.Profit/(loss) before taxation	11,237,871	20,036,785	21,540,703	27,617,259	51,995,212
10.Profit/(loss) after taxation	6,583,481	12,008,196	13,458,573	14,260,723	24,383,818
E.Other items					
1.No. of ordinary shares (000)	1,047,831	1,047,831	1,047,831	1,047,831	1,047,831
2.Cash dividend	25.00%	45.00%	50.00%	52.50%	105.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	125,003,870	117,168,103	132,992,232	59,387,136	246,551,797
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	24.09%	37.78%	40.19%	30.50%	34.73%
2.Net markup/interest margin (D1-D2)/C	2.02%	2.83%	2.41%	2.91%	4.59%
3.Return on equity (ROE) (D10/A)	13.97%	22.04%	21.24%	19.68%	27.57%
4.Return on assets (ROA) (D10/C)	0.77%	1.18%	1.10%	1.02%	1.57%
5.Non-markup/interest income to total assets (D6/C)	0.85%	0.95%	0.91%	0.95%	0.98%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.98%	2.48%	2.24%	2.65%	4.28%
7.Markup/interest expense to markup/interest income (D2/D1)	75.91%	62.22%	59.81%	69.50%	65.27%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.13	0.71	0.79	0.80	0.57
9.Non-markup/interest expense to total income D7/(D1+D6)	16.46%	17.34%	20.21%	15.49%	13.57%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.74	1.48	1.52	1.67	1.95
11.Earning per share (D10/E1)	6.28	11.46	12.84	13.61	23.27
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.46%	5.57%	7.05%	5.52%	7.23%
2.Investment to total assets (C4/C)	52.21%	57.44%	54.56%	51.78%	59.46%
3.Advances net of provisions to total assets (C8/C)	30.70%	30.68%	32.54%	31.02%	26.47%
4.Deposits to total assets (B3/C)	71.17%	66.92%	63.07%	63.02%	65.04%
5.Total liabilities to total assets (B/C)	94.85%	94.33%	94.86%	94.67%	94.01%
6.Gross advances to deposits (C5/B3)	45.90%	48.68%	54.30%	51.71%	43.33%
7.Gross advances to borrowing & deposits C5/(B2+B3)	37.14%	37.55%	38.53%	37.18%	32.84%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	6.24%	5.82%	4.03%	4.75%	4.52%
2.Provisions against NPLs to gross advances (C7/C5)	6.02%	5.83%	5.01%	4.80%	6.06%
3.NPLs to total equity (C6/A)	37.21%	35.43%	26.66%	29.87%	22.42%
4.NPLs write off to NPLs provisions (D4/C7)	2.40%	18.13%	9.57%	16.15%	17.82%
5.Provision against NPL to NPLs (C7/C6)	96.48%	100.07%	124.33%	101.01%	134.10%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.48%	5.35%	5.17%	5.19%	5.68%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	44.97	52.00	60.46	69.17	84.42
4.Total deposit to total equity (B3/A) (times)	12.98	12.50	12.19	12.15	11.44
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	18.99	9.76	9.88	4.16	10.11

JS BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	16,696,555	18,258,085	19,556,925	13,701,464	38,362,200
1.Share capital	10,119,242	10,119,242	10,119,242	10,119,242	20,506,625
2.Reserves	1,749,673	1,991,170	2,331,070	2,787,201	6,563,243
3.Un appropriated profit	4,827,640	6,147,673	7,106,613	795,021	11,292,332
4.Others	636,700	2,334,123	2,467,158	7,845,155	1,959,868
B.Total liabilities (B1 to B4)	453,093,710	511,576,194	562,264,771	595,168,874	549,110,390
1.Bills payable	3,804,491	4,981,983	7,038,886	5,402,945	5,668,721
2.Borrowings from financial institutions	54,468,283	48,303,412	70,474,310	97,808,216	27,222,479
3.Deposits and other accounts	369,789,964	433,062,593	460,705,014	464,131,920	486,282,778
4.Other/misc. liabilities	25,030,972	25,228,206	24,046,561	27,825,793	29,936,412
C.Total assets (C1 to C4 + C8 to C10)	470,426,965	532,168,402	584,288,854	616,715,493	589,432,458
1.Cash and balances with treasury banks	25,589,349	30,421,231	34,266,856	24,764,967	40,895,031
2.Balances with other banks	462,836	1,105,969	1,185,786	1,800,436	3,727,490
3.Lending to financial institutions	30,320,540	23,239,672	31,939,044	11,351,162	0
4.Investments	142,568,470	201,698,473	231,266,277	303,464,863	287,478,855
5.Gross advances	246,453,136	254,402,329	260,866,747	238,524,670	213,786,786
6.Advances-non-performing/classified	10,353,164	11,733,555	13,926,269	16,311,887	16,184,450
7.Provision against advances	3,508,627	4,203,163	6,682,809	7,422,854	10,059,886
8.Advances net of provision (C5-C7)	242,944,509	250,199,166	254,183,938	231,101,816	203,726,900
9.Fixed assets	9,692,701	7,599,538	10,167,038	10,004,318	10,766,680
10.Other/misc. assets	18,848,560	17,904,353	21,279,915	34,227,931	42,837,502
D.Profit & loss account					
1.Markup/interest earned	41,594,699	43,098,990	39,125,436	72,047,205	92,087,212
2.Markup/interest expenses	34,566,342	33,321,699	27,230,687	57,191,203	69,678,174
3.Net markup/interest income	7,028,357	9,777,291	11,894,749	14,856,002	22,409,038
4.Provisions and write-offs	(91,930)	1,279,608	1,995,125	1,098,788	2,807,293
5.Net markup/interest income after provisions	7,120,287	8,497,683	9,899,624	13,757,214	19,601,745
6.Non-markup/interest income	3,943,204	6,676,357	5,076,675	5,300,032	12,204,572
7.Non-markup/interest expenses	10,930,416	13,151,099	12,767,374	16,926,006	23,291,143
8.Administrative expenses	10,791,708	13,019,000	12,722,702	16,748,968	23,041,555
9.Profit/(loss) before taxation	133,075	2,022,941	2,208,925	2,131,240	8,515,174
10.Profit/(loss) after taxation	24,653	1,150,060	1,304,392	964,778	4,334,918
E.Other items					
1.No. of ordinary shares (000)	1,011,924	1,011,924	1,011,924	1,011,924	2,050,662
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(28,904,883)	95,087,932	60,671,085	69,948,143	(10,617,675)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	16.90%	22.69%	30.40%	20.62%	24.33%
2.Net markup/interest margin (D1-D2)/C	1.49%	1.84%	2.04%	2.41%	3.80%
3.Return on equity (ROE) (D10/A)	0.15%	6.30%	6.67%	7.04%	11.30%
4.Return on assets (ROA) (D10/C)	0.01%	0.22%	0.22%	0.16%	0.74%
5.Non-markup/interest income to total assets (D6/C)	0.84%	1.25%	0.87%	0.86%	2.07%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.51%	1.60%	1.69%	2.23%	3.33%
7.Markup/interest expense to markup/interest income (D2/D1)	83.10%	77.31%	69.60%	79.38%	75.67%
8.Admin. expense to profit before tax. (D8/D9) (times)	81.09	6.44	5.76	7.86	2.71
9.Non-markup/interest expense to total income D7/(D1+D6)	24.00%	26.42%	28.88%	21.88%	22.33%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.74	1.95	2.51	3.16	1.89
11.Earning per share (D10/E1)	0.02	1.14	1.29	0.95	2.11
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	5.54%	5.92%	6.07%	4.31%	7.57%
2.Investment to total assets (C4/C)	30.31%	37.90%	39.58%	49.21%	48.77%
3.Advances net of provisions to total assets (C8/C)	51.64%	47.02%	43.50%	37.47%	34.56%
4.Deposits to total assets (B3/C)	78.61%	81.38%	78.85%	75.26%	82.50%
5.Total liabilities to total assets (B/C)	96.32%	96.13%	96.23%	96.51%	93.16%
6.Gross advances to deposits (C5/B3)	66.65%	58.74%	56.62%	51.39%	43.96%
7.Gross advances to borrowing & deposits C5/(B2+B3)	58.09%	52.85%	49.11%	42.45%	41.63%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.20%	4.61%	5.34%	6.84%	7.57%
2.Provisions against NPLs to gross advances (C7/C5)	1.42%	1.65%	2.56%	3.11%	4.71%
3.NPLs to total equity (C6/A)	62.01%	64.26%	71.21%	119.05%	42.19%
4.NPLs write off to NPLs provisions (D4/C7)	-2.62%	30.44%	29.85%	14.80%	27.91%
5.Provision against NPL to NPLs (C7/C6)	33.89%	35.82%	47.99%	45.51%	62.16%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	3.55%	3.43%	3.35%	2.22%	6.51%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	16.50	18.04	19.33	13.54	18.71
4.Total deposit to total equity (B3/A) (times)	22.15	23.72	23.56	33.87	12.68
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-1,172.47	82.68	46.51	72.50	-2.45

MCB BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	145,219,342	162,381,537	160,135,891	170,853,999	206,613,672
1.Share capital	11,850,600	11,850,600	11,850,600	11,850,600	11,850,600
2.Reserves	77,591,253	80,696,335	84,602,024	88,578,024	98,723,536
3.Un appropriated profit	55,777,489	69,834,602	63,683,267	70,425,375	96,039,536
4.Others	23,695,441	27,720,418	14,271,517	18,640,651	24,093,197
B.Total liabilities (B1 to B4)	1,346,237,232	1,567,360,515	1,796,061,040	1,895,860,514	2,196,471,887
1.Bills payable	11,821,698	23,980,692	24,589,644	39,136,884	25,095,911
2.Borrowings from financial institutions	89,505,892	164,001,533	269,525,556	340,237,265	216,611,046
3.Deposits and other accounts	1,144,763,259	1,289,502,304	1,411,851,527	1,378,717,068	1,805,387,294
4.Other/misc. liabilities	100,146,383	89,875,986	90,094,313	137,769,297	149,377,636
C.Total assets (C1 to C4 + C8 to C10)	1,515,152,015	1,757,462,470	1,970,468,448	2,085,355,164	2,427,178,756
1.Cash and balances with treasury banks	132,704,797	122,180,839	164,613,179	96,368,918	170,716,648
2.Balances with other banks	12,542,239	24,030,328	18,830,310	24,872,110	35,073,136
3.Lending to financial institutions	1,090,058	17,139,453	42,467,110	50,415,768	96,213,400
4.Investments	748,764,502	1,015,869,448	1,035,585,496	978,731,140	1,249,439,347
5.Gross advances	540,037,216	513,550,202	635,573,871	797,571,929	622,424,762
6.Advances-non-performing/classified	49,424,259	51,189,047	50,490,805	51,260,183	53,882,595
7.Provision against advances	43,358,342	50,608,415	45,862,780	44,172,353	44,561,433
8.Advances net of provision (C5-C7)	496,678,874	462,941,787	589,711,091	753,399,576	577,863,329
9.Fixed assets	58,271,245	58,027,904	57,327,871	79,918,324	82,821,411
10.Other/misc. assets	65,100,300	57,272,711	61,933,391	101,649,328	215,051,485
D.Profit & loss account					
1.Markup/interest earned	138,291,896	136,075,705	123,334,306	200,763,193	328,057,196
2.Markup/interest expenses	78,675,682	64,741,214	59,347,404	113,607,359	180,356,436
3.Net markup/interest income	59,616,214	71,334,491	63,986,902	87,155,834	147,700,760
4.Provisions and write-offs	2,483,534	7,313,166	(4,822,728)	(2,782,463)	372,878
5.Net markup/interest income after provisions	57,132,680	64,021,325	68,809,630	89,938,297	147,327,882
6.Non-markup/interest income	16,678,953	18,135,787	20,073,736	24,613,302	32,915,887
7.Non-markup/interest expenses	33,709,321	33,908,157	36,894,056	43,186,434	55,003,210
8.Administrative expenses	32,670,918	32,645,782	35,380,554	41,494,758	51,838,317
9.Profit/(loss) before taxation	40,102,312	48,248,955	51,989,310	71,365,165	125,240,559
10.Profit/(loss) after taxation	23,976,839	29,037,301	30,811,047	32,740,935	59,631,097
E.Other items					
1.No. of ordinary shares (000)	1,185,060	1,185,060	1,185,060	1,185,060	0
2.Cash dividend	1.70%	2.00%	190.00%	200.00%	300.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	48,192,341	285,808,110	110,719,196	(68,036,386)	378,129,194
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	43.11%	52.42%	51.88%	43.41%	45.02%
2.Net markup/interest margin (D1-D2)/C	3.93%	4.06%	3.25%	4.18%	6.09%
3.Return on equity (ROE) (D10/A)	16.51%	17.88%	19.24%	19.16%	28.86%
4.Return on assets (ROA) (D10/C)	1.58%	1.65%	1.56%	1.57%	2.46%
5.Non-markup/interest income to total assets (D6/C)	1.10%	1.03%	1.02%	1.18%	1.36%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.77%	3.64%	3.49%	4.31%	6.07%
7.Markup/interest expense to markup/interest income (D2/D1)	56.89%	47.58%	48.12%	56.59%	54.98%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.81	0.68	0.68	0.58	0.41
9.Non-markup/interest expense to total income D7/(D1+D6)	21.75%	21.99%	25.73%	19.16%	15.24%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.96	1.80	1.76	1.69	1.57
11.Earning per share (D10/E1)	20.23	24.50	26.00	27.63	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.59%	8.32%	9.31%	5.81%	8.48%
2.Investment to total assets (C4/C)	49.42%	57.80%	52.56%	46.93%	51.48%
3.Advances net of provisions to total assets (C8/C)	32.78%	26.34%	29.93%	36.13%	23.81%
4.Deposits to total assets (B3/C)	75.55%	73.37%	71.65%	66.11%	74.38%
5.Total liabilities to total assets (B/C)	88.85%	89.18%	91.15%	90.91%	90.49%
6.Gross advances to deposits (C5/B3)	47.17%	39.83%	45.02%	57.85%	34.48%
7.Gross advances to borrowing & deposits C5/(B2+B3)	43.75%	35.33%	37.80%	46.40%	30.78%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	9.15%	9.97%	7.94%	6.43%	8.66%
2.Provisions against NPLs to gross advances (C7/C5)	8.03%	9.85%	7.22%	5.54%	7.16%
3.NPLs to total equity (C6/A)	34.03%	31.52%	31.53%	30.00%	26.08%
4.NPLs write off to NPLs provisions (D4/C7)	5.73%	14.45%	-10.52%	-6.30%	0.84%
5.Provision against NPL to NPLs (C7/C6)	87.73%	98.87%	90.83%	86.17%	82.70%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	9.58%	9.24%	8.13%	8.19%	8.51%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	122.54	137.02	135.13	144.17	-
4.Total deposit to total equity (B3/A) (times)	7.88	7.94	8.82	8.07	8.74
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	2.01	9.84	3.59	-2.08	6.34

MCB ISLAMIC BANK LTD

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	10,044,475	10,254,456	10,356,191	10,356,191	21,101,608
1.Share capital	11,550,000	11,550,000	11,550,000	11,550,000	15,550,000
2.Reserves	26,444	68,107	88,193	88,193	1,428,486
3.Un appropriated profit	(1,531,969)	(1,363,651)	(1,282,002)	(1,282,002)	4,123,122
4.Others	422,326	473,316	248,364	248,364	934,644
B.Total liabilities (B1 to B4)	94,555,544	130,443,114	150,662,838	150,662,838	244,963,453
1.Bills payable	973,627	2,470,821	1,896,801	1,896,801	2,175,473
2.Borrowings from financial institutions	4,127,526	20,596,773	16,472,906	16,472,906	25,813,546
3.Deposits and other accounts	81,853,511	99,253,161	122,747,778	122,747,778	204,460,158
4.Other/misc. liabilities	7,600,880	8,122,359	9,545,353	9,545,353	12,514,276
C.Total assets (C1 to C4 + C8 to C10)	105,022,345	141,170,886	161,267,393	161,267,393	266,999,705
1.Cash and balances with treasury banks	10,252,547	9,872,197	11,309,285	11,309,285	19,529,055
2.Balances with other banks	8,822,985	4,996,602	3,696,073	3,696,073	2,748,279
3.Lending to financial institutions	5,851,664	828,790	1,650,000	1,650,000	2,500,000
4.Investments	16,309,800	27,617,997	33,475,816	33,475,816	132,544,302
5.Gross advances	51,346,670	84,962,433	96,495,162	96,495,162	90,635,616
6.Advances-non-performing/classified	381,427	756,471	701,770	701,770	1,957,808
7.Provision against advances	36,703	66,242	186,600	186,600	1,288,201
8.Advances net of provision (C5-C7)	51,309,967	84,896,191	96,308,562	96,308,562	89,347,415
9.Fixed assets	5,779,772	5,548,894	4,932,122	4,932,122	5,783,193
10.Other/misc. assets	6,695,610	7,410,215	9,895,535	9,895,535	14,547,461
D.Profit & loss account					
1.Markup/interest earned	9,848,819	9,616,051	9,202,716	9,202,716	35,942,266
2.Markup/interest expenses	5,855,061	5,280,989	5,008,845	5,008,845	18,758,603
3.Net markup/interest income	3,993,758	4,335,062	4,193,871	4,193,871	17,183,663
4.Provisions and write-offs	199,814	15,270	(647,121)	(647,121)	704,007
5.Net markup/interest income after provisions	3,793,944	4,319,792	4,840,992	4,840,992	16,479,656
6.Non-markup/interest income	343,319	764,189	199,420	199,420	1,737,333
7.Non-markup/interest expenses	4,503,022	4,690,902	4,815,361	4,815,361	7,649,451
8.Administrative expenses	4,478,636	4,680,482	4,753,602	4,753,602	7,390,269
9.Profit/(loss) before taxation	(365,759)	393,079	225,051	225,051	10,567,538
10.Profit/(loss) after taxation	(243,612)	208,316	100,432	100,432	5,153,335
E.Other items					
1.No. of ordinary shares (000)	15,193,939	1,155,000	1,185,060	1,185,060	1,555,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(17,450,371)	7,861,006	7,186,861	7,186,861	68,057,227
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	40.55%	45.08%	45.57%	45.57%	47.81%
2.Net markup/interest margin (D1-D2)/C	3.80%	3.07%	2.60%	2.60%	6.44%
3.Return on equity (ROE) (D10/A)	-2.43%	2.03%	0.97%	0.97%	24.42%
4.Return on assets (ROA) (D10/C)	-0.23%	0.15%	0.06%	0.06%	1.93%
5.Non-markup/interest income to total assets (D6/C)	0.33%	0.54%	0.12%	0.12%	0.65%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.61%	3.06%	3.00%	3.00%	6.17%
7.Markup/interest expense to markup/interest income (D2/D1)	59.45%	54.92%	54.43%	54.43%	52.19%
8.Admin. expense to profit before tax. (D8/D9) (times)	-12.24	11.91	21.12	21.12	0.70
9.Non-markup/interest expense to total income D7/(D1+D6)	44.18%	45.19%	51.22%	51.22%	20.30%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	13.05	6.12	23.84	23.84	4.25
11.Earning per share (D10/E1)	-0.02	0.18	0.08	0.08	3.31
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	18.16%	10.53%	9.30%	9.30%	8.34%
2.Investment to total assets (C4/C)	15.53%	19.56%	20.76%	20.76%	49.64%
3.Advances net of provisions to total assets (C8/C)	48.86%	60.14%	59.72%	59.72%	33.46%
4.Deposits to total assets (B3/C)	77.94%	70.31%	76.11%	76.11%	76.58%
5.Total liabilities to total assets (B/C)	90.03%	92.40%	93.42%	93.42%	91.75%
6.Gross advances to deposits (C5/B3)	62.73%	85.60%	78.61%	78.61%	44.33%
7.Gross advances to borrowing & deposits C5/(B2+B3)	59.72%	70.89%	69.31%	69.31%	39.36%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	0.74%	0.89%	0.73%	0.73%	2.16%
2.Provisions against NPLs to gross advances (C7/C5)	0.07%	0.08%	0.19%	0.19%	1.42%
3.NPLs to total equity (C6/A)	3.80%	7.38%	6.78%	6.78%	9.28%
4.NPLs write off to NPLs provisions (D4/C7)	544.41%	23.05%	-346.80%	-346.80%	54.65%
5.Provision against NPL to NPLs (C7/C6)	9.62%	8.76%	26.59%	26.59%	65.80%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	9.56%	7.26%	6.42%	6.42%	7.90%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	0.66	8.88	8.74	8.74	13.57
4.Total deposit to total equity (B3/A) (times)	8.15	9.68	11.85	11.85	9.69
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	71.63	37.74	71.56	71.56	13.21

MEEZAN BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	49,614,577	63,592,974	82,494,165	115,984,364	173,986,920
1.Share capital	12,861,116	14,147,228	16,269,312	17,896,243	17,912,532
2.Reserves	18,207,664	20,424,225	23,393,198	28,187,821	37,082,157
3.Un appropriated profit	18,545,797	29,021,521	42,831,655	69,900,300	118,992,231
4.Others	9,400,835	5,562,292	4,063,610	(663,671)	10,920,597
B.Total liabilities (B1 to B4)	1,062,242,842	1,452,404,197	1,816,413,625	2,462,076,818	2,827,201,240
1.Bills payable	17,186,807	26,494,006	36,141,378	40,175,122	39,724,176
2.Borrowings from financial institutions	42,047,390	94,500,640	220,414,234	573,326,439	377,494,612
3.Deposits and other accounts	932,579,114	1,254,430,534	1,455,886,468	1,658,490,118	2,217,473,924
4.Other/misc. liabilities	70,429,531	76,979,017	103,971,545	190,085,139	192,508,528
C.Total assets (C1 to C4 + C8 to C10)	1,121,258,254	1,521,559,463	1,902,971,400	2,577,397,511	3,012,108,757
1.Cash and balances with treasury banks	92,193,361	136,242,495	170,500,698	117,743,106	242,611,556
2.Balances with other banks	15,372,233	19,445,879	16,420,036	13,676,159	11,452,256
3.Lending to financial institutions	223,689,325	342,068,799	238,401,637	34,964,299	34,964,299
4.Investments	225,646,162	434,208,340	620,132,043	1,283,210,287	1,572,387,620
5.Gross advances	506,512,576	531,587,615	777,295,126	1,018,101,757	992,027,463
6.Advances-non-performing/classified	8,995,719	14,933,473	14,449,538	13,628,287	16,939,197
7.Provision against advances	12,737,230	19,055,685	19,209,006	22,593,403	30,354,451
8.Advances net of provision (C5-C7)	493,775,346	512,531,930	758,086,120	995,508,354	961,673,012
9.Fixed assets	23,284,415	23,568,351	33,957,947	40,426,520	58,618,336
10.Other/misc. assets	47,297,412	53,493,669	65,472,919	91,868,786	130,401,678
D.Profit & loss account					
1.Markup/interest earned	94,270,461	106,589,059	110,072,547	232,121,232	431,722,282
2.Markup/interest expenses	47,731,080	41,740,168	41,151,438	110,417,606	205,293,460
3.Net markup/interest income	46,539,381	64,848,891	68,921,109	121,703,626	226,428,822
4.Provisions and write-offs	4,186,430	8,210,297	992,830	4,176,661	7,340,411
5.Net markup/interest income after provisions	42,352,951	56,638,594	67,928,279	117,526,965	219,088,411
6.Non-markup/interest income	9,320,186	10,071,889	14,891,800	19,103,188	22,107,161
7.Non-markup/interest expenses	25,522,458	29,774,741	35,324,334	48,245,325	71,787,656
8.Administrative expenses	24,830,659	28,808,560	34,356,293	46,239,831	67,876,595
9.Profit/(loss) before taxation	26,150,679	36,935,742	47,495,745	88,384,828	169,407,916
10.Profit/(loss) after taxation	15,232,074	22,165,606	28,355,157	45,006,610	84,475,642
E.Other items					
1.No. of ordinary shares (000)	1,286,112	1,414,723	1,626,931	1,789,624	0
2.Cash dividend	50.00%	60.00%	60.00%	85.00%	200.00%
3.Stock dividend/bonus shares	10.00%	10.00%	15.00%	0.00%	0.00%
4.Cash generated from operating activities	136,080,972	272,867,150	234,566,825	638,082,992	436,179,102
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	49.37%	60.84%	62.61%	52.43%	52.45%
2.Net markup/interest margin (D1-D2)/C	4.15%	4.26%	3.62%	4.72%	7.52%
3.Return on equity (ROE) (D10/A)	30.70%	34.86%	34.37%	38.80%	48.55%
4.Return on assets (ROA) (D10/C)	1.36%	1.46%	1.49%	1.75%	2.80%
5.Non-markup/interest income to total assets (D6/C)	0.83%	0.66%	0.78%	0.74%	0.73%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.78%	3.72%	3.57%	4.56%	7.27%
7.Markup/interest expense to markup/interest income (D2/D1)	50.63%	39.16%	37.39%	47.57%	47.55%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.95	0.78	0.72	0.52	0.40
9.Non-markup/interest expense to total income D7/(D1+D6)	24.64%	25.52%	28.27%	19.20%	15.82%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.66	2.86	2.31	2.42	3.07
11.Earning per share (D10/E1)	11.84	15.67	17.43	25.15	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	9.59%	10.23%	9.82%	5.10%	8.43%
2.Investment to total assets (C4/C)	20.12%	28.54%	32.59%	49.79%	52.20%
3.Advances net of provisions to total assets (C8/C)	44.04%	33.68%	39.84%	38.62%	31.93%
4.Deposits to total assets (B3/C)	83.17%	82.44%	76.51%	64.35%	73.62%
5.Total liabilities to total assets (B/C)	94.74%	95.45%	95.45%	95.53%	93.86%
6.Gross advances to deposits (C5/B3)	54.31%	42.38%	53.39%	61.39%	44.74%
7.Gross advances to borrowing & deposits C5/(B2+B3)	51.97%	39.41%	46.37%	45.62%	38.23%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	1.78%	2.81%	1.86%	1.34%	1.71%
2.Provisions against NPLs to gross advances (C7/C5)	2.51%	3.58%	2.47%	2.22%	3.06%
3.NPLs to total equity (C6/A)	18.13%	23.48%	17.52%	11.75%	9.74%
4.NPLs write off to NPLs provisions (D4/C7)	32.87%	43.09%	5.17%	18.49%	24.18%
5.Provision against NPL to NPLs (C7/C6)	141.59%	127.60%	132.94%	165.78%	179.20%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.42%	4.18%	4.34%	4.50%	5.78%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	38.58	44.95	50.71	64.81	-
4.Total deposit to total equity (B3/A) (times)	18.80	19.73	17.65	14.30	12.75
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	8.93	12.31	8.27	14.18	5.16

SAMBA BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	13,850,228	14,861,897	16,435,196	15,402,353	16,637,649
1.Share capital	10,082,387	10,082,387	10,082,387	10,082,387	10,082,387
2.Reserves	829,289	1,031,623	2,729,919	2,729,919	2,976,978
3.Un appropriated profit	2,938,552	3,747,887	3,622,890	2,590,047	3,578,284
4.Others	329,259	455,076	(534,770)	(749,270)	(274,468)
B.Total liabilities (B1 to B4)	115,397,920	143,679,430	185,239,090	164,421,176	162,370,678
1.Bills payable	783,478	3,358,345	903,059	1,038,709	975,388
2.Borrowings from financial institutions	36,114,488	56,197,092	93,019,209	45,826,302	30,981,605
3.Deposits and other accounts	71,881,880	78,425,557	79,267,272	105,243,764	114,731,997
4.Other/misc. liabilities	6,618,074	5,698,436	12,049,550	12,312,401	15,681,688
C.Total assets (C1 to C4 + C8 to C10)	129,577,407	158,996,403	201,139,516	179,074,259	178,733,859
1.Cash and balances with treasury banks	5,544,027	7,422,652	7,839,066	6,169,111	9,465,856
2.Balances with other banks	1,154,197	1,320,136	1,070,975	1,023,414	1,038,476
3.Lending to financial institutions	2,274,405	9,935,566	5,907,587	7,354,279	8,192,051
4.Investments	51,278,029	67,889,703	93,975,403	76,904,147	70,412,387
5.Gross advances	64,043,357	68,573,265	85,255,707	80,528,543	80,711,891
6.Advances-non-performing/classified	2,672,740	2,695,622	4,483,006	5,260,797	7,334,923
7.Provision against advances	2,687,214	2,937,875	4,078,531	6,073,975	7,275,545
8.Advances net of provision (C5-C7)	61,356,143	65,635,390	81,177,176	74,454,568	73,436,346
9.Fixed assets	1,896,507	1,939,123	2,981,656	3,131,840	2,958,280
10.Other/misc. assets	6,074,099	4,853,833	8,187,653	10,036,900	13,230,463
D.Profit & loss account					
1.Markup/interest earned	12,791,334	13,574,834	13,982,612	22,545,096	28,705,206
2.Markup/interest expenses	9,272,249	9,876,082	9,676,467	17,811,336	20,604,024
3.Net markup/interest income	3,519,085	3,698,752	4,306,145	4,733,760	8,101,182
4.Provisions and write-offs	502,047	353,644	1,048,793	1,845,079	2,286,206
5.Net markup/interest income after provisions	3,017,038	3,345,108	3,257,352	2,888,681	5,814,976
6.Non-markup/interest income	846,146	1,341,462	1,470,995	244,106	1,208,398
7.Non-markup/interest expenses	2,763,035	3,018,355	3,424,251	4,058,675	4,830,055
8.Administrative expenses	2,732,037	2,984,228	3,378,580	4,046,350	4,829,920
9.Profit/(loss) before taxation	1,100,149	1,668,215	1,304,096	(925,888)	2,193,319
10.Profit/(loss) after taxation	686,458	1,011,669	788,978	(427,940)	1,235,296
E.Other items					
1.No. of ordinary shares (000)	1,008,239	1,008,239	1,008,239	1,008,239	1,008,239
2.Cash dividend	0.00%	0.00%	6.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	9,610,044	18,314,395	23,335,891	(16,338,667)	(2,796,844)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	27.51%	27.25%	30.80%	21.00%	28.22%
2.Net markup/interest margin (D1-D2)/C	2.72%	2.33%	2.14%	2.64%	4.53%
3.Return on equity (ROE) (D10/A)	4.96%	6.81%	4.80%	-2.78%	7.42%
4.Return on assets (ROA) (D10/C)	0.53%	0.64%	0.39%	-0.24%	0.69%
5.Non-markup/interest income to total assets (D6/C)	0.65%	0.84%	0.73%	0.14%	0.68%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.33%	2.10%	1.62%	1.61%	3.25%
7.Markup/interest expense to markup/interest income (D2/D1)	72.49%	72.75%	69.20%	79.00%	71.78%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.48	1.79	2.59	-4.37	2.20
9.Non-markup/interest expense to total income D7/(D1+D6)	20.26%	20.24%	22.16%	17.81%	16.15%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.23	2.22	2.30	16.58	4.00
11.Earning per share (D10/E1)	0.68	1.00	0.78	-0.42	1.23
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	5.17%	5.50%	4.43%	4.02%	5.88%
2.Investment to total assets (C4/C)	39.57%	42.70%	46.72%	42.95%	39.40%
3.Advances net of provisions to total assets (C8/C)	47.35%	41.28%	40.36%	41.58%	41.09%
4.Deposits to total assets (B3/C)	55.47%	49.33%	39.41%	58.77%	64.19%
5.Total liabilities to total assets (B/C)	89.06%	90.37%	92.09%	91.82%	90.84%
6.Gross advances to deposits (C5/B3)	89.10%	87.44%	107.55%	76.52%	70.35%
7.Gross advances to borrowing & deposits C5/(B2+B3)	59.30%	50.94%	49.48%	53.31%	55.39%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.17%	3.93%	5.26%	6.53%	9.09%
2.Provisions against NPLs to gross advances (C7/C5)	4.20%	4.28%	4.78%	7.54%	9.01%
3.NPLs to total equity (C6/A)	19.30%	18.14%	27.28%	34.16%	44.09%
4.NPLs write off to NPLs provisions (D4/C7)	18.68%	12.04%	25.71%	30.38%	31.42%
5.Provision against NPL to NPLs (C7/C6)	100.54%	108.99%	90.98%	115.46%	99.19%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	10.69%	9.35%	8.17%	8.60%	9.31%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	13.74	14.74	16.30	15.28	16.50
4.Total deposit to total equity (B3/A) (times)	5.19	5.28	4.82	6.83	6.90
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	14.00	18.10	29.58	38.18	-2.26

SILKBANK LIMITED

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	10,515,377	3,976,119	3,976,119	3,976,119	3,976,119
1.Share capital	23,431,374	23,431,374	23,431,374	23,431,374	23,431,374
2.Reserves	820,890	820,890	820,890	820,890	820,890
3.Un appropriated profit	(13,736,887)	(20,276,145)	(20,276,145)	(20,276,145)	(20,276,145)
4.Others	256,510	893,462	893,462	893,462	893,462
B.Total liabilities (B1 to B4)	194,916,193	262,808,426	262,808,426	262,808,426	262,808,426
1.Bills payable	2,483,658	3,088,780	3,088,780	3,088,780	3,088,780
2.Borrowings from financial institutions	31,973,231	89,347,953	89,347,953	89,347,953	89,347,953
3.Deposits and other accounts	148,853,513	160,237,608	160,237,608	160,237,608	160,237,608
4.Other/misc. liabilities	11,605,791	10,134,085	10,134,085	10,134,085	10,134,085
C.Total assets (C1 to C4 + C8 to C10)	205,688,080	267,678,007	267,678,007	267,678,007	267,678,007
1.Cash and balances with treasury banks	11,838,682	13,795,269	13,795,269	13,795,269	13,795,269
2.Balances with other banks	1,168,163	543,571	543,571	543,571	543,571
3.Lending to financial institutions	18,101,837	6,759,921	6,759,921	6,759,921	6,759,921
4.Investments	36,245,350	115,449,492	115,449,492	115,449,492	115,449,492
5.Gross advances	112,236,882	106,655,210	106,655,210	106,655,210	106,655,210
6.Advances-non-performing/classified	34,729,083	42,814,847	42,814,847	42,814,847	42,814,847
7.Provision against advances	6,861,935	14,693,565	14,693,565	14,693,565	14,693,565
8.Advances net of provision (C5-C7)	105,374,947	91,961,645	91,961,645	91,961,645	91,961,645
9.Fixed assets	5,910,389	6,762,402	6,762,402	6,762,402	6,762,402
10.Other/misc. assets	27,048,712	32,405,707	32,405,707	32,405,707	32,405,707
D.Profit & loss account					
1.Markup/interest earned	16,697,901	22,660,455	22,660,455	22,660,455	22,660,455
2.Markup/interest expenses	15,081,744	20,939,321	20,939,321	20,939,321	20,939,321
3.Net markup/interest income	1,616,157	1,721,134	1,721,134	1,721,134	1,721,134
4.Provisions and write-offs	2,432,830	9,898,597	9,898,597	9,898,597	9,898,597
5.Net markup/interest income after provisions	(816,673)	(8,177,463)	(8,177,463)	(8,177,463)	(8,177,463)
6.Non-markup/interest income	3,236,234	6,096,016	6,096,016	6,096,016	6,096,016
7.Non-markup/interest expenses	8,248,504	7,610,014	7,610,014	7,610,014	7,610,014
8.Administrative expenses	8,051,497	7,574,453	7,574,453	7,574,453	7,574,453
9.Profit/(loss) before taxation	(5,828,943)	(9,691,461)	(9,691,461)	(9,691,461)	(9,691,461)
10.Profit/(loss) after taxation	(3,963,003)	(6,571,852)	(6,571,852)	(6,571,852)	(6,571,852)
E.Other items					
1.No. of ordinary shares (000)	2,343,137	2,343,137	2,343,137	2,343,137	2,343,137
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	21,646,943	62,312,992	62,312,992	62,312,992	62,312,992
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	9.68%	7.60%	7.60%	7.60%	7.60%
2.Net markup/interest margin (D1-D2)/C	0.79%	0.64%	0.64%	0.64%	0.64%
3.Return on equity (ROE) (D10/A)	-37.69%	-165.28%	-165.28%	-165.28%	-165.28%
4.Return on assets (ROA) (D10/C)	-1.93%	-2.46%	-2.46%	-2.46%	-2.46%
5.Non-markup/interest income to total assets (D6/C)	1.57%	2.28%	2.28%	2.28%	2.28%
6.Net markup/interest income (after prov.) to total assets (D5/C)	-0.40%	-3.05%	-3.05%	-3.05%	-3.05%
7.Markup/interest expense to markup/interest income (D2/D1)	90.32%	92.40%	92.40%	92.40%	92.40%
8.Admin. expense to profit before tax. (D8/D9) (times)	-1.38	-0.78	-0.78	-0.78	-0.78
9.Non-markup/interest expense to total income D7/(D1+D6)	41.38%	26.46%	26.46%	26.46%	26.46%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.49	1.24	1.24	1.24	1.24
11.Earning per share (D10/E1)	-1.69	-2.80	-2.80	-2.80	-2.80
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	6.32%	5.36%	5.36%	5.36%	5.36%
2.Investment to total assets (C4/C)	17.62%	43.13%	43.13%	43.13%	43.13%
3.Advances net of provisions to total assets (C8/C)	51.23%	34.36%	34.36%	34.36%	34.36%
4.Deposits to total assets (B3/C)	72.37%	59.86%	59.86%	59.86%	59.86%
5.Total liabilities to total assets (B/C)	94.76%	98.18%	98.18%	98.18%	98.18%
6.Gross advances to deposits (C5/B3)	75.40%	66.56%	66.56%	66.56%	66.56%
7.Gross advances to borrowing & deposits C5/(B2+B3)	62.07%	42.73%	42.73%	42.73%	42.73%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	30.94%	40.14%	40.14%	40.14%	40.14%
2.Provisions against NPLs to gross advances (C7/C5)	6.11%	13.78%	13.78%	13.78%	13.78%
3.NPLs to total equity (C6/A)	330.27%	1,076.80%	1,076.80%	1,076.80%	1,076.80%
4.NPLs write off to NPLs provisions (D4/C7)	35.45%	67.37%	67.37%	67.37%	67.37%
5.Provision against NPL to NPLs (C7/C6)	19.76%	34.32%	34.32%	34.32%	34.32%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	5.11%	1.49%	1.49%	1.49%	1.49%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	4.49	1.70	1.70	1.70	1.70
4.Total deposit to total equity (B3/A) (times)	14.16	40.30	40.30	40.30	40.30
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-5.46	-9.48	-9.48	-9.48	-9.48

SONERI BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	18,320,140	19,686,035	21,647,705	21,930,395	21,930,395
1.Share capital	11,024,636	11,024,636	11,024,636	11,024,636	11,024,636
2.Reserves	2,490,432	2,970,486	3,541,315	3,917,964	3,917,964
3.Un appropriated profit	4,805,072	5,690,913	7,081,754	6,987,795	6,987,795
4.Others	1,893,455	3,471,003	(12,164)	(784,204)	(784,204)
B.Total liabilities (B1 to B4)	422,327,187	462,188,185	557,853,008	558,613,640	558,613,640
1.Bills payable	3,960,957	6,707,581	6,900,897	7,386,191	7,386,191
2.Borrowings from financial institutions	95,705,109	87,020,539	124,584,868	115,728,198	115,728,198
3.Deposits and other accounts	302,082,985	345,498,768	403,036,554	409,642,613	409,642,613
4.Other/misc. liabilities	20,578,136	22,961,297	23,330,689	25,856,638	25,856,638
C.Total assets (C1 to C4 + C8 to C10)	442,540,782	485,345,223	579,488,549	579,759,831	579,759,831
1.Cash and balances with treasury banks	33,961,308	29,963,954	35,196,898	27,420,328	27,420,328
2.Balances with other banks	2,074,533	4,268,063	2,427,478	1,939,303	1,939,303
3.Lending to financial institutions	1,202,243	8,956,086	22,113,121	52,338,662	52,338,662
4.Investments	177,056,116	249,955,671	327,425,187	258,007,046	258,007,046
5.Gross advances	212,515,914	172,692,643	173,442,442	215,774,392	215,774,392
6.Advances-non-performing/classified	10,902,508	10,785,406	10,314,024	10,168,635	10,168,635
7.Provision against advances	7,614,601	8,148,124	7,947,646	7,340,232	7,340,232
8.Advances net of provision (C5-C7)	204,901,313	164,544,519	165,494,796	208,434,160	208,434,160
9.Fixed assets	8,328,905	11,910,925	11,145,057	12,592,776	12,592,776
10.Other/misc. assets	15,016,364	15,746,005	15,686,012	19,027,556	19,027,556
D.Profit & loss account					
1.Markup/interest earned	38,790,413	42,228,185	37,133,146	63,056,613	63,056,613
2.Markup/interest expenses	30,864,247	31,572,929	26,195,612	51,789,857	51,789,857
3.Net markup/interest income	7,926,166	10,655,256	10,937,534	11,266,756	11,266,756
4.Provisions and write-offs	(588,899)	1,401,703	(111,956)	(374,569)	(374,569)
5.Net markup/interest income after provisions	8,515,065	9,253,553	11,049,490	11,641,325	11,641,325
6.Non-markup/interest income	2,861,162	3,807,495	4,290,235	5,157,452	5,157,452
7.Non-markup/interest expenses	8,129,481	9,026,293	10,190,506	12,244,756	12,244,756
8.Administrative expenses	8,190,466	8,857,542	10,038,717	12,119,039	12,119,039
9.Profit/(loss) before taxation	3,246,746	4,034,755	5,149,219	4,554,021	4,554,021
10.Profit/(loss) after taxation	1,906,024	2,400,272	2,854,147	1,883,243	1,883,243
E.Other items					
1.No. of ordinary shares (000)	1,102,463	1,102,463	1,102,463	1,102,463	1,102,463
2.Cash dividend	10.00%	12.50%	15.00%	10.00%	10.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	40,425,634	78,585,431	68,714,477	(53,169,037)	(53,169,037)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	20.43%	25.23%	29.45%	17.87%	17.87%
2.Net markup/interest margin (D1-D2)/C	1.79%	2.20%	1.89%	1.94%	1.94%
3.Return on equity (ROE) (D10/A)	10.40%	12.19%	13.18%	8.59%	8.59%
4.Return on assets (ROA) (D10/C)	0.43%	0.49%	0.49%	0.32%	0.32%
5.Non-markup/interest income to total assets (D6/C)	0.65%	0.78%	0.74%	0.89%	0.89%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.92%	1.91%	1.91%	2.01%	2.01%
7.Markup/interest expense to markup/interest income (D2/D1)	79.57%	74.77%	70.55%	82.13%	82.13%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.52	2.20	1.95	2.66	2.66
9.Non-markup/interest expense to total income D7/(D1+D6)	19.52%	19.61%	24.60%	17.95%	17.95%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.86	2.33	2.34	2.35	2.35
11.Earning per share (D10/E1)	1.73	2.18	2.59	1.71	1.71
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.14%	7.05%	6.49%	5.06%	5.06%
2.Investment to total assets (C4/C)	40.01%	51.50%	56.50%	44.50%	44.50%
3.Advances net of provisions to total assets (C8/C)	46.30%	33.90%	28.56%	35.95%	35.95%
4.Deposits to total assets (B3/C)	68.26%	71.19%	69.55%	70.66%	70.66%
5.Total liabilities to total assets (B/C)	95.43%	95.23%	96.27%	96.35%	96.35%
6.Gross advances to deposits (C5/B3)	70.35%	49.98%	43.03%	52.67%	52.67%
7.Gross advances to borrowing & deposits C5/(B2+B3)	53.42%	39.93%	32.87%	41.07%	41.07%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	5.13%	6.25%	5.95%	4.71%	4.71%
2.Provisions against NPLs to gross advances (C7/C5)	3.58%	4.72%	4.58%	3.40%	3.40%
3.NPLs to total equity (C6/A)	59.51%	54.79%	47.64%	46.37%	46.37%
4.NPLs write off to NPLs provisions (D4/C7)	-7.73%	17.20%	-1.41%	-5.10%	-5.10%
5.Provision against NPL to NPLs (C7/C6)	69.84%	75.55%	77.06%	72.19%	72.19%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	4.14%	4.06%	3.74%	3.78%	3.78%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	16.62	17.86	19.64	19.89	19.89
4.Total deposit to total equity (B3/A) (times)	16.49	17.55	18.62	18.68	18.68
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	21.21	32.74	24.08	-28.23	-28.23

STANDARD CHARTERED BANK (PAKISTAN) LTD.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	67,533,662	73,921,962	72,233,431	79,642,087	87,580,684
1.Share capital	38,715,850	38,715,850	38,715,850	38,715,850	38,715,850
2.Reserves	19,870,955	22,497,551	25,243,085	29,211,960	37,736,326
3.Un appropriated profit	8,946,857	12,708,561	8,274,496	11,714,277	11,128,508
4.Others	5,382,841	7,755,848	7,371,825	7,878,792	8,641,979
B.Total liabilities (B1 to B4)	547,054,082	640,226,935	759,820,284	839,768,093	905,725,169
1.Bills payable	12,375,271	10,712,040	16,601,187	14,820,617	18,331,699
2.Borrowings from financial institutions	20,256,731	23,293,381	35,028,767	28,063,619	48,265,389
3.Deposits and other accounts	465,628,985	556,505,923	626,774,412	718,449,989	719,534,840
4.Other/misc. liabilities	48,793,095	49,715,591	81,415,918	78,433,868	119,593,241
C.Total assets (C1 to C4 + C8 to C10)	619,970,585	721,904,745	839,425,540	927,288,972	1,001,947,832
1.Cash and balances with treasury banks	61,290,428	54,366,569	60,295,393	68,918,645	81,690,671
2.Balances with other banks	3,484,265	11,271,237	9,567,702	8,737,656	38,230,009
3.Lending to financial institutions	17,012,089	69,551,802	11,728,869	51,286,290	365,241,485
4.Investments	249,164,030	349,444,772	450,583,287	477,732,454	226,711,860
5.Gross advances	235,268,620	199,752,577	255,904,512	236,922,713	240,843,280
6.Advances-non-performing/classified	17,737,943	22,694,978	21,303,374	21,236,815	21,061,184
7.Provision against advances	17,181,427	21,536,203	21,731,895	20,715,017	20,659,798
8.Advances net of provision (C5-C7)	218,087,193	178,216,374	234,172,617	216,207,696	220,183,482
9.Fixed assets	10,563,451	11,910,762	10,689,126	11,474,182	12,666,335
10.Other/misc. assets	60,369,129	47,143,229	62,388,546	92,932,049	57,223,990
D.Profit & loss account					
1.Markup/interest earned	52,240,154	52,221,970	46,852,339	90,430,254	151,851,124
2.Markup/interest expenses	24,053,613	24,082,373	20,584,643	45,828,352	57,692,023
3.Net markup/interest income	28,186,541	28,139,597	26,267,696	44,601,902	94,159,101
4.Provisions and write-offs	(16,810)	4,940,714	494,727	(1,319,492)	(162,719)
5.Net markup/interest income after provisions	28,203,351	23,198,883	25,772,969	45,921,394	94,321,820
6.Non-markup/interest income	10,889,774	12,800,206	11,125,687	18,047,541	13,324,963
7.Non-markup/interest expenses	11,893,922	12,382,609	12,137,018	13,845,436	18,425,577
8.Administrative expenses	11,128,663	11,878,809	11,539,495	12,810,591	16,484,568
9.Profit/(loss) before taxation	27,199,203	23,616,480	24,761,638	50,123,499	89,221,206
10.Profit/(loss) after taxation	16,017,447	13,132,982	13,727,672	19,844,375	42,621,831
E.Other items					
1.No. of ordinary shares (000)	3,871,585	3,871,585	3,871,585	3,871,585	3,871,585
2.Cash dividend	30.00%	27.50%	30.00%	40.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(14,799,187)	94,101,844	102,340,130	90,162,875	(222,259,497)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	53.96%	53.88%	56.06%	49.32%	62.01%
2.Net markup/interest margin (D1-D2)/C	4.55%	3.90%	3.13%	4.81%	9.40%
3.Return on equity (ROE) (D10/A)	23.72%	17.77%	19.00%	24.92%	48.67%
4.Return on assets (ROA) (D10/C)	2.58%	1.82%	1.64%	2.14%	4.25%
5.Non-markup/interest income to total assets (D6/C)	1.76%	1.77%	1.33%	1.95%	1.33%
6.Net markup/interest income (after prov.) to total assets (D5/C)	4.55%	3.21%	3.07%	4.95%	9.41%
7.Markup/interest expense to markup/interest income (D2/D1)	46.04%	46.12%	43.94%	50.68%	37.99%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.41	0.50	0.47	0.26	0.18
9.Non-markup/interest expense to total income D7/(D1+D6)	18.84%	19.04%	20.93%	12.76%	11.16%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.02	0.93	1.04	0.71	1.24
11.Earning per share (D10/E1)	4.14	3.39	3.55	5.13	11.01
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	10.45%	9.09%	8.32%	8.37%	11.97%
2.Investment to total assets (C4/C)	40.19%	48.41%	53.68%	51.52%	22.63%
3.Advances net of provisions to total assets (C8/C)	35.18%	24.69%	27.90%	23.32%	21.98%
4.Deposits to total assets (B3/C)	75.11%	77.09%	74.67%	77.48%	71.81%
5.Total liabilities to total assets (B/C)	88.24%	88.69%	90.52%	90.56%	90.40%
6.Gross advances to deposits (C5/B3)	50.53%	35.89%	40.83%	32.98%	33.47%
7.Gross advances to borrowing & deposits C5/(B2+B3)	48.42%	34.45%	38.67%	31.74%	31.37%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	7.54%	11.36%	8.32%	8.96%	8.74%
2.Provisions against NPLs to gross advances (C7/C5)	7.30%	10.78%	8.49%	8.74%	8.58%
3.NPLs to total equity (C6/A)	26.27%	30.70%	29.49%	26.67%	24.05%
4.NPLs write off to NPLs provisions (D4/C7)	-0.10%	22.94%	2.28%	-6.37%	-0.79%
5.Provision against NPL to NPLs (C7/C6)	96.86%	94.89%	102.01%	97.54%	98.09%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	10.89%	10.24%	8.61%	8.59%	8.74%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	17.44	19.09	18.66	20.57	22.62
4.Total deposit to total equity (B3/A) (times)	6.89	7.53	8.68	9.02	8.22
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-0.92	7.17	7.46	4.54	-5.21

UNITED BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	143,231,740	156,432,328	166,586,218	189,934,322	210,535,071
1.Share capital	12,241,798	12,241,797	12,241,797	12,241,797	12,241,797
2.Reserves	59,319,611	62,274,068	69,718,467	86,254,373	107,800,978
3.Un appropriated profit	71,670,331	81,916,463	84,625,954	91,438,152	90,492,296
4.Others	25,837,143	27,640,579	38,056,329	19,085,934	41,965,460
B.Total liabilities (B1 to B4)	1,723,706,479	1,865,510,406	2,413,523,360	2,549,732,853	5,322,496,971
1.Bills payable	22,926,596	29,733,813	26,792,970	33,021,738	21,651,784
2.Borrowings from financial institutions	154,484,000	128,987,415	563,284,750	564,518,588	2,815,470,554
3.Deposits and other accounts	1,467,063,461	1,640,211,901	1,750,943,765	1,841,819,093	2,350,540,823
4.Other/misc. liabilities	79,232,422	66,577,277	72,501,875	110,373,434	134,833,810
C.Total assets (C1 to C4 + C8 to C10)	1,892,775,362	2,049,583,313	2,618,165,907	2,758,753,109	5,574,997,502
1.Cash and balances with treasury banks	235,861,767	250,838,052	267,937,282	143,004,094	277,330,217
2.Balances with other banks	20,729,005	13,888,765	23,363,057	15,692,567	30,700,751
3.Lending to financial institutions	20,183,118	19,959,132	51,701,076	85,296,480	34,447,852
4.Investments	840,322,652	1,128,674,494	1,496,542,453	1,415,193,829	4,385,216,671
5.Gross advances	702,951,491	609,307,008	728,285,575	1,013,767,417	717,067,671
6.Advances-non-performing/classified	76,985,726	83,623,743	86,013,024	93,338,842	105,540,520
7.Provision against advances	67,117,274	79,027,512	82,097,118	91,930,322	103,502,145
8.Advances net of provision (C5-C7)	635,834,217	530,279,496	646,188,457	921,837,095	613,565,526
9.Fixed assets	52,396,877	51,207,703	66,306,388	68,410,769	71,125,838
10.Other/misc. assets	87,447,726	54,735,671	66,127,194	109,318,275	162,610,647
D.Profit & loss account					
1.Markup/interest earned	153,676,364	152,003,210	147,974,155	250,678,678	521,374,426
2.Markup/interest expenses	91,901,868	77,044,038	76,215,631	147,469,357	378,490,304
3.Net markup/interest income	61,774,496	74,959,172	71,758,524	103,209,321	142,884,122
4.Provisions and write-offs	8,219,792	16,768,148	(955,407)	15,669,346	(9,042,354)
5.Net markup/interest income after provisions	53,554,704	58,191,024	72,713,931	87,539,975	151,926,476
6.Non-markup/interest income	21,676,331	17,094,339	23,379,048	34,442,571	22,868,748
7.Non-markup/interest expenses	40,989,166	41,092,893	43,965,826	53,672,540	66,677,150
8.Administrative expenses	40,208,862	40,060,602	42,745,343	52,284,342	64,305,675
9.Profit/(loss) before taxation	34,241,869	34,192,470	52,127,153	68,310,006	108,118,074
10.Profit/(loss) after taxation	19,133,774	20,898,783	30,882,123	32,062,655	53,180,413
E.Other items					
1.No. of ordinary shares (000)	1,224,180	1,224,180	1,224,180	1,224,180	1,224,180
2.Cash dividend	1.20%	1.20%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	134,204,343	372,652,247	353,041,423	(110,598,014)	3,071,813,025
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	40.20%	49.31%	48.49%	41.17%	27.41%
2.Net markup/interest margin (D1-D2)/C	3.26%	3.66%	2.74%	3.74%	2.56%
3.Return on equity (ROE) (D10/A)	13.36%	13.36%	18.54%	16.88%	25.26%
4.Return on assets (ROA) (D10/C)	1.01%	1.02%	1.18%	1.16%	0.95%
5.Non-markup/interest income to total assets (D6/C)	1.15%	0.83%	0.89%	1.25%	0.41%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.83%	2.84%	2.78%	3.17%	2.73%
7.Markup/interest expense to markup/interest income (D2/D1)	59.80%	50.69%	51.51%	58.83%	72.59%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.17	1.17	0.82	0.77	0.59
9.Non-markup/interest expense to total income D7/(D1+D6)	23.38%	24.30%	25.66%	18.82%	12.25%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.85	2.34	1.83	1.52	2.81
11.Earning per share (D10/E1)	15.63	17.07	25.23	26.19	43.44
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	13.56%	12.92%	11.13%	5.75%	5.53%
2.Investment to total assets (C4/C)	44.40%	55.07%	57.16%	51.30%	78.66%
3.Advances net of provisions to total assets (C8/C)	33.59%	25.87%	24.68%	33.41%	11.01%
4.Deposits to total assets (B3/C)	77.51%	80.03%	66.88%	66.76%	42.16%
5.Total liabilities to total assets (B/C)	91.07%	91.02%	92.18%	92.42%	95.47%
6.Gross advances to deposits (C5/B3)	47.92%	37.15%	41.59%	55.04%	30.51%
7.Gross advances to borrowing & deposits C5/(B2+B3)	43.35%	34.44%	31.47%	42.13%	13.88%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	10.95%	13.72%	11.81%	9.21%	14.72%
2.Provisions against NPLs to gross advances (C7/C5)	9.55%	12.97%	11.27%	9.07%	14.43%
3.NPLs to total equity (C6/A)	53.75%	53.46%	51.63%	49.14%	50.13%
4.NPLs write off to NPLs provisions (D4/C7)	12.25%	21.22%	-1.16%	17.04%	-8.74%
5.Provision against NPL to NPLs (C7/C6)	87.18%	94.50%	95.45%	98.49%	98.07%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.57%	7.63%	6.36%	6.88%	3.78%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	117.00	127.79	136.08	155.15	171.98
4.Total deposit to total equity (B3/A) (times)	10.24	10.49	10.51	9.70	11.16
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	7.01	17.83	11.43	-3.45	57.76

Specialized Banks - Overall

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	20,465,821	17,913,546	16,909,438	36,442,481	76,763,074
1.Share capital	22,800,438	22,800,397	22,800,419	62,956,427	62,956,486
2.Reserves	7,315,199	7,354,231	7,428,753	8,543,296	10,894,786
3.Un appropriated profit	(9,649,816)	(12,241,082)	(13,319,734)	(35,057,242)	2,911,802
4.Others	49,889,809	50,127,812	50,124,364	16,599,071	17,138,245
B.Total liabilities (B1 to B4)	182,931,002	187,061,887	186,298,793	482,232,751	509,748,607
1.Bills payable	641,940	619,658	537,359	633,701	2,644,631
2.Borrowings from financial institutions	84,603,539	83,422,837	82,501,513	381,514,996	403,083,988
3.Deposits and other accounts	69,933,773	72,233,046	72,412,998	60,735,816	71,641,249
4.Other/misc. liabilities	27,751,750	30,786,346	30,846,923	39,348,238	32,378,739
C.Total assets (C1 to C4 + C8 to C10)	253,286,632	255,103,245	253,332,595	535,274,303	603,649,926
1.Cash and balances with treasury banks	4,678,276	5,009,151	5,007,673	4,268,978	5,225,842
2.Balances with other banks	21,052,914	21,172,616	20,978,938	14,375,902	33,189,472
3.Lending to financial institutions	1,402,610	1,402,610	1,402,610	41,025,752	6,560,700
4.Investments	47,349,355	45,483,146	45,340,229	315,659,111	379,761,472
5.Gross advances	166,266,991	165,806,167	164,462,342	130,089,972	138,982,520
6.Advances-non-performing/classified	36,295,190	36,444,513	36,405,270	46,976,813	41,657,309
7.Provision against advances	18,124,819	18,127,597	18,206,116	29,872,181	21,253,067
8.Advances net of provision (C5-C7)	148,142,172	147,678,570	146,256,226	100,217,791	117,729,453
9.Fixed assets	9,363,186	9,752,279	9,700,529	18,395,799	18,447,095
10.Other/misc. assets	21,298,119	24,604,873	24,646,390	41,330,970	42,735,892
D.Profit & loss account					
1.Markup/interest earned	22,293,647	22,516,570	22,218,818	42,149,525	145,614,732
2.Markup/interest expenses	6,194,165	6,790,249	6,419,587	25,839,013	119,405,257
3.Net markup/interest income	16,099,482	15,726,321	15,799,231	16,310,512	26,209,475
4.Provisions and write-offs	1,966,018	1,868,304	1,962,706	(3,774,212)	(5,668,674)
5.Net markup/interest income after provisions	14,133,464	13,858,017	13,836,525	20,084,724	31,878,149
6.Non-markup/interest income	4,830,860	4,823,317	5,129,583	1,821,606	2,729,268
7.Non-markup/interest expenses	12,517,601	12,778,000	12,858,153	14,835,015	17,347,790
8.Administrative expenses	12,248,101	12,490,732	12,479,561	14,725,425	17,225,924
9.Profit/(loss) before taxation	6,446,723	5,903,334	6,107,955	7,071,315	17,259,627
10.Profit/(loss) after taxation	3,461,719	2,665,521	2,853,877	4,756,181	10,664,525
E.Other items					
1.No. of ordinary shares (000)	1,570,350	1,570,350	1,570,350	5,585,949	5,507,094
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	26,323,075	18,960,318	19,589,013	208,367,555	81,967,104
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	72.22%	69.84%	71.11%	38.70%	18.00%
2.Net markup/interest margin (D1-D2)/C	6.36%	6.16%	6.24%	3.05%	4.34%
3.Return on equity (ROE) (D10/A)	16.91%	14.88%	16.88%	13.05%	13.89%
4.Return on assets (ROA) (D10/C)	1.37%	1.04%	1.13%	0.89%	1.77%
5.Non-markup/interest income to total assets (D6/C)	1.91%	1.89%	2.02%	0.34%	0.45%
6.Net markup/interest income (after prov.) to total assets (D5/C)	5.58%	5.43%	5.46%	3.75%	5.28%
7.Markup/interest expense to markup/interest income (D2/D1)	27.78%	30.16%	28.89%	61.30%	82.00%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.90	2.12	2.04	2.08	1.00
9.Non-markup/interest expense to total income D7/(D1+D6)	46.15%	46.74%	47.02%	33.74%	11.69%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.54	2.59	2.43	8.08	6.31
11.Earning per share (D10/E1)	2.20	1.70	1.82	0.85	1.94
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	10.16%	10.26%	10.26%	3.48%	6.36%
2.Investment to total assets (C4/C)	18.69%	17.83%	17.90%	58.97%	62.91%
3.Advances net of provisions to total assets (C8/C)	58.49%	57.89%	57.73%	18.72%	19.50%
4.Deposits to total assets (B3/C)	27.61%	28.32%	28.58%	11.35%	11.87%
5.Total liabilities to total assets (B/C)	72.22%	73.33%	73.54%	90.09%	84.44%
6.Gross advances to deposits (C5/B3)	237.75%	229.54%	227.12%	214.19%	194.00%
7.Gross advances to borrowing & deposits C5/(B2+B3)	107.59%	106.52%	106.16%	29.42%	29.28%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	21.83%	21.98%	22.14%	36.11%	29.97%
2.Provisions against NPLs to gross advances (C7/C5)	10.90%	10.93%	11.07%	22.96%	15.29%
3.NPLs to total equity (C6/A)	177.35%	203.45%	215.30%	128.91%	54.27%
4.NPLs write off to NPLs provisions (D4/C7)	10.85%	10.31%	10.78%	-12.63%	-26.67%
5.Provision against NPL to NPLs (C7/C6)	49.94%	49.74%	50.01%	63.59%	51.02%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	8.08%	7.02%	6.67%	6.81%	12.72%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	13.03	11.41	10.77	6.52	13.94
4.Total deposit to total equity (B3/A) (times)	3.42	4.03	4.28	1.67	0.93
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	7.60	7.11	6.86	43.81	7.69

SME BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	(406,365)	(3,162,669)	(4,247,297)	(4,247,297)	(4,247,297)
1.Share capital	2,392,507	2,392,507	2,392,507	2,392,507	2,392,507
2.Reserves	206,526	206,526	206,526	206,526	206,526
3.Un appropriated profit	(3,005,398)	(5,761,702)	(6,846,330)	(6,846,330)	(6,846,330)
4.Others	(27,980)	2,586	(13,679)	(13,679)	(13,679)
B.Total liabilities (B1 to B4)	11,429,439	13,101,170	12,869,303	12,869,303	12,869,303
1.Bills payable	92,554	99,986	19,071	19,071	19,071
2.Borrowings from financial institutions	5,308,315	4,127,613	3,206,289	3,206,289	3,206,289
3.Deposits and other accounts	5,343,655	7,602,262	8,248,271	8,248,271	8,248,271
4.Other/misc. liabilities	684,915	1,271,309	1,395,672	1,395,672	1,395,672
C.Total assets (C1 to C4 + C8 to C10)	10,995,094	9,941,087	8,608,327	8,608,327	8,608,327
1.Cash and balances with treasury banks	435,791	668,727	824,944	824,944	824,944
2.Balances with other banks	11,321	2,123	2,737	2,737	2,737
3.Lending to financial institutions	0	0	0	0	0
4.Investments	6,911,314	5,828,353	4,237,715	4,237,715	4,237,715
5.Gross advances	7,744,049	6,771,662	6,818,684	6,818,684	6,818,684
6.Advances-non-performing/classified	5,396,984	5,373,260	5,327,918	5,327,918	5,327,918
7.Provision against advances	5,238,540	5,241,318	5,222,503	5,222,503	5,222,503
8.Advances net of provision (C5-C7)	2,505,509	1,530,344	1,596,181	1,596,181	1,596,181
9.Fixed assets	63,122	472,184	424,240	424,240	424,240
10.Other/misc. assets	1,068,037	1,439,356	1,522,510	1,522,510	1,522,510
D.Profit & loss account					
1.Markup/interest earned	649,278	738,948	609,592	609,592	609,592
2.Markup/interest expenses	520,408	1,008,663	717,637	717,637	717,637
3.Net markup/interest income	128,870	(269,715)	(108,045)	(108,045)	(108,045)
4.Provisions and write-offs	(16,807)	(14,521)	(17,452)	(17,452)	(17,452)
5.Net markup/interest income after provisions	145,677	(255,194)	(90,593)	(90,593)	(90,593)
6.Non-markup/interest income	24,738	14,934	19,683	19,683	19,683
7.Non-markup/interest expenses	891,422	906,858	980,537	980,537	980,537
8.Administrative expenses	840,252	837,299	911,354	911,354	911,354
9.Profit/(loss) before taxation	(721,007)	(1,147,118)	(1,051,447)	(1,051,447)	(1,051,447)
10.Profit/(loss) after taxation	(294,022)	(977,164)	(942,421)	(942,421)	(942,421)
E.Other items					
1.No. of ordinary shares (000)	239,251	239,251	239,251	239,251	239,251
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	6,707,231	(120,300)	(1,330,138)	(1,330,138)	(1,330,138)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	19.85%	-36.50%	-17.72%	-17.72%	-17.72%
2.Net markup/interest margin (D1-D2)/C	1.17%	-2.71%	-1.26%	-1.26%	-1.26%
3.Return on equity (ROE) (D10/A)	72.35%	30.90%	22.19%	22.19%	22.19%
4.Return on assets (ROA) (D10/C)	-2.67%	-9.83%	-10.95%	-10.95%	-10.95%
5.Non-markup/interest income to total assets (D6/C)	0.22%	0.15%	0.23%	0.23%	0.23%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.32%	-2.57%	-1.05%	-1.05%	-1.05%
7.Markup/interest expense to markup/interest income (D2/D1)	80.15%	136.50%	117.72%	117.72%	117.72%
8.Admin. expense to profit before tax. (D8/D9) (times)	-1.17	-0.73	-0.87	-0.87	-0.87
9.Non-markup/interest expense to total income D7/(D1+D6)	132.26%	120.29%	155.82%	155.82%	155.82%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	33.97	56.07	46.30	46.30	46.30
11.Earning per share (D10/E1)	-1.23	-4.08	-3.94	-3.94	-3.94
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	4.07%	6.75%	9.61%	9.61%	9.61%
2.Investment to total assets (C4/C)	62.86%	58.63%	49.23%	49.23%	49.23%
3.Advances net of provisions to total assets (C8/C)	22.79%	15.39%	18.54%	18.54%	18.54%
4.Deposits to total assets (B3/C)	48.60%	76.47%	95.82%	95.82%	95.82%
5.Total liabilities to total assets (B/C)	103.95%	131.79%	149.50%	149.50%	149.50%
6.Gross advances to deposits (C5/B3)	144.92%	89.07%	82.67%	82.67%	82.67%
7.Gross advances to borrowing & deposits C5/(B2+B3)	72.70%	57.73%	59.53%	59.53%	59.53%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	69.69%	79.35%	78.14%	78.14%	78.14%
2.Provisions against NPLs to gross advances (C7/C5)	67.65%	77.40%	76.59%	76.59%	76.59%
3.NPLs to total equity (C6/A)	-1,328.11%	-169.90%	-125.44%	-125.44%	-125.44%
4.NPLs write off to NPLs provisions (D4/C7)	-0.32%	-0.28%	-0.33%	-0.33%	-0.33%
5.Provision against NPL to NPLs (C7/C6)	97.06%	97.54%	98.02%	98.02%	98.02%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	-3.70%	-31.81%	-49.34%	-49.34%	-49.34%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	-1.70	-13.22	-17.75	-17.75	-17.75
4.Total deposit to total equity (B3/A) (times)	-13.15	-2.40	-1.94	-1.94	-1.94
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-22.81	0.12	1.41	1.41	1.41

THE PUNJAB PROVINCIAL COOPERATIVE BANK LTD.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	6,931,879	7,135,908	7,216,428	7,807,322	8,467,741
1.Share capital	7,885,490	7,885,449	7,885,471	7,885,488	7,885,547
2.Reserves	809,147	848,179	922,701	1,012,675	1,167,338
3.Un appropriated profit	(1,762,758)	(1,597,720)	(1,591,744)	(1,090,841)	(585,144)
4.Others	7,266,202	7,473,639	7,486,456	15,630,838	15,529,873
B.Total liabilities (B1 to B4)	8,257,167	10,716,321	10,185,094	7,860,067	8,667,514
1.Bills payable	52,635	22,921	21,537	30,605	20,188
2.Borrowings from financial institutions	0	0	0	0	0
3.Deposits and other accounts	4,579,982	4,620,648	4,154,591	5,015,374	6,223,905
4.Other/misc. liabilities	3,624,550	6,072,752	6,008,966	2,814,088	2,423,421
C.Total assets (C1 to C4 + C8 to C10)	22,455,248	25,325,868	24,887,978	31,298,227	32,665,128
1.Cash and balances with treasury banks	742,268	840,207	682,512	841,158	739,719
2.Balances with other banks	959,517	1,088,417	894,125	1,750,165	1,261,162
3.Lending to financial institutions	0	0	0	0	0
4.Investments	2,876,398	2,093,150	3,540,871	4,128,609	3,311,637
5.Gross advances	11,468,039	11,979,602	10,588,755	9,861,484	12,181,565
6.Advances-non-performing/classified	2,378,732	2,551,779	2,557,878	2,189,560	1,790,009
7.Provision against advances	1,606,271	1,606,271	1,703,605	1,701,999	1,555,953
8.Advances net of provision (C5-C7)	9,861,768	10,373,331	8,885,150	8,159,485	10,625,612
9.Fixed assets	7,179,735	7,159,766	7,155,960	15,521,524	15,627,304
10.Other/misc. assets	835,562	3,770,997	3,729,360	897,286	1,099,694
D.Profit & loss account					
1.Markup/interest earned	1,910,233	2,043,486	1,875,090	2,000,823	2,689,048
2.Markup/interest expenses	207,511	315,340	235,704	211,008	636,191
3.Net markup/interest income	1,702,722	1,728,146	1,639,386	1,789,815	2,052,857
4.Provisions and write-offs	100,000	0	97,333	(1,606)	(146,046)
5.Net markup/interest income after provisions	1,602,722	1,728,146	1,542,053	1,791,421	2,198,903
6.Non-markup/interest income	160,725	162,986	464,503	156,896	281,104
7.Non-markup/interest expenses	1,432,733	1,677,696	1,684,170	1,574,482	1,775,100
8.Administrative expenses	1,432,082	1,677,666	1,592,440	1,534,116	1,762,221
9.Profit/(loss) before taxation	330,714	213,436	322,386	373,835	704,907
10.Profit/(loss) after taxation	262,356	149,300	302,913	356,707	622,812
E.Other items					
1.No. of ordinary shares (000)	78,855	78,855	78,855	78,855	0
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(247,703)	(782,929)	1,055,604	1,758,594	(1,194,706)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	89.14%	84.57%	87.43%	89.45%	76.34%
2.Net markup/interest margin (D1-D2)/C	7.58%	6.82%	6.59%	5.72%	6.28%
3.Return on equity (ROE) (D10/A)	3.78%	2.09%	4.20%	4.57%	7.36%
4.Return on assets (ROA) (D10/C)	1.17%	0.59%	1.22%	1.14%	1.91%
5.Non-markup/interest income to total assets (D6/C)	0.72%	0.64%	1.87%	0.50%	0.86%
6.Net markup/interest income (after prov.) to total assets (D5/C)	7.14%	6.82%	6.20%	5.72%	6.73%
7.Markup/interest expense to markup/interest income (D2/D1)	10.86%	15.43%	12.57%	10.55%	23.66%
8.Admin. expense to profit before tax. (D8/D9) (times)	4.33	7.86	4.94	4.10	2.50
9.Non-markup/interest expense to total income D7/(D1+D6)	69.18%	76.04%	71.99%	72.97%	59.76%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	8.91	10.29	3.43	9.78	6.27
11.Earning per share (D10/E1)	3.33	1.89	3.84	4.52	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	7.58%	7.62%	6.33%	8.28%	6.13%
2.Investment to total assets (C4/C)	12.81%	8.26%	14.23%	13.19%	10.14%
3.Advances net of provisions to total assets (C8/C)	43.92%	40.96%	35.70%	26.07%	32.53%
4.Deposits to total assets (B3/C)	20.40%	18.24%	16.69%	16.02%	19.05%
5.Total liabilities to total assets (B/C)	36.77%	42.31%	40.92%	25.11%	26.53%
6.Gross advances to deposits (C5/B3)	250.39%	259.26%	254.87%	196.63%	195.72%
7.Gross advances to borrowing & deposits C5/(B2+B3)	250.39%	259.26%	254.87%	196.63%	195.72%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	20.74%	21.30%	24.16%	22.20%	14.69%
2.Provisions against NPLs to gross advances (C7/C5)	14.01%	13.41%	16.09%	17.26%	12.77%
3.NPLs to total equity (C6/A)	34.32%	35.76%	35.45%	28.04%	21.14%
4.NPLs write off to NPLs provisions (D4/C7)	6.23%	0.00%	5.71%	-0.09%	-9.39%
5.Provision against NPL to NPLs (C7/C6)	67.53%	62.95%	66.60%	77.73%	86.92%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	30.87%	28.18%	29.00%	24.94%	25.92%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	87.91	90.49	91.52	99.01	-
4.Total deposit to total equity (B3/A) (times)	0.66	0.65	0.58	0.64	0.74
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-0.94	-5.24	3.48	4.93	-1.92

ZARAI TARAQIATI BANK LTD. (ZTBL)

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	39,856,596	39,856,596	39,856,596	58,798,745	72,542,630
1.Share capital	12,522,441	12,522,441	12,522,441	52,678,432	52,678,432
2.Reserves	6,299,526	6,299,526	6,299,526	7,324,095	9,520,922
3.Un appropriated profit	21,034,629	21,034,629	21,034,629	(1,203,782)	10,343,276
4.Others	42,583,503	42,583,503	42,583,503	913,828	1,622,051
B.Total liabilities (B1 to B4)	133,120,885	133,120,885	133,120,885	431,379,870	488,211,790
1.Bills payable	493,231	493,231	493,231	580,505	2,605,372
2.Borrowings from financial institutions	55,885,230	55,885,230	55,885,230	354,898,713	399,877,699
3.Deposits and other accounts	59,870,659	59,870,659	59,870,659	47,332,694	57,169,073
4.Other/misc. liabilities	16,871,765	16,871,765	16,871,765	28,567,958	28,559,646
C.Total assets (C1 to C4 + C8 to C10)	215,560,984	215,560,984	215,560,984	491,092,443	562,376,471
1.Cash and balances with treasury banks	3,477,750	3,477,750	3,477,750	2,580,409	3,661,179
2.Balances with other banks	20,074,445	20,074,445	20,074,445	12,615,369	31,925,573
3.Lending to financial institutions	0	0	0	39,623,142	6,560,700
4.Investments	37,118,541	37,118,541	37,118,541	306,849,685	372,212,120
5.Gross advances	141,268,159	141,268,159	141,268,159	107,623,060	119,982,271
6.Advances-non-performing/classified	22,742,475	22,742,475	22,742,475	33,682,336	34,539,382
7.Provision against advances	5,503,009	5,503,009	5,503,009	17,170,680	14,474,611
8.Advances net of provision (C5-C7)	135,765,150	135,765,150	135,765,150	90,452,380	105,507,660
9.Fixed assets	2,071,145	2,071,145	2,071,145	2,400,851	2,395,551
10.Other/misc. assets	17,053,953	17,053,953	17,053,953	36,570,607	40,113,688
D.Profit & loss account					
1.Markup/interest earned	19,631,421	19,631,421	19,631,421	39,436,395	142,316,092
2.Markup/interest expenses	5,455,481	5,455,481	5,455,481	24,899,603	118,051,429
3.Net markup/interest income	14,175,940	14,175,940	14,175,940	14,536,792	24,264,663
4.Provisions and write-offs	1,984,891	1,984,891	1,984,891	(3,653,088)	(5,505,176)
5.Net markup/interest income after provisions	12,191,049	12,191,049	12,191,049	18,189,880	29,769,839
6.Non-markup/interest income	4,421,700	4,421,700	4,421,700	1,421,330	2,428,481
7.Non-markup/interest expenses	10,066,699	10,066,699	10,066,699	12,153,249	14,592,153
8.Administrative expenses	9,849,061	9,849,061	9,849,061	12,153,249	14,552,349
9.Profit/(loss) before taxation	6,546,050	6,546,050	6,546,050	7,457,961	17,606,167
10.Profit/(loss) after taxation	3,274,337	3,274,337	3,274,337	5,122,847	10,984,134
E.Other items					
1.No. of ordinary shares (000)	1,252,244	1,252,244	1,252,244	5,267,843	5,267,843
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	20,050,707	20,050,707	20,050,707	208,126,259	84,491,948
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	72.21%	72.21%	72.21%	36.86%	17.05%
2.Net markup/interest margin (D1-D2)/C	6.58%	6.58%	6.58%	2.96%	4.31%
3.Return on equity (ROE) (D10/A)	8.22%	8.22%	8.22%	8.71%	15.14%
4.Return on assets (ROA) (D10/C)	1.52%	1.52%	1.52%	1.04%	1.95%
5.Non-markup/interest income to total assets (D6/C)	2.05%	2.05%	2.05%	0.29%	0.43%
6.Net markup/interest income (after prov.) to total assets (D5/C)	5.66%	5.66%	5.66%	3.70%	5.29%
7.Markup/interest expense to markup/interest income (D2/D1)	27.79%	27.79%	27.79%	63.14%	82.95%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.50	1.50	1.50	1.63	0.83
9.Non-markup/interest expense to total income D7/(D1+D6)	41.85%	41.85%	41.85%	29.75%	10.08%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.23	2.23	2.23	8.55	5.99
11.Earning per share (D10/E1)	2.61	2.61	2.61	0.97	2.09
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	10.93%	10.93%	10.93%	3.09%	6.33%
2.Investment to total assets (C4/C)	17.22%	17.22%	17.22%	62.48%	66.19%
3.Advances net of provisions to total assets (C8/C)	62.98%	62.98%	62.98%	18.42%	18.76%
4.Deposits to total assets (B3/C)	27.77%	27.77%	27.77%	9.64%	10.17%
5.Total liabilities to total assets (B/C)	61.76%	61.76%	61.76%	87.84%	86.81%
6.Gross advances to deposits (C5/B3)	235.96%	235.96%	235.96%	227.38%	209.87%
7.Gross advances to borrowing & deposits C5/(B2+B3)	122.04%	122.04%	122.04%	26.76%	26.25%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	16.10%	16.10%	16.10%	31.30%	28.79%
2.Provisions against NPLs to gross advances (C7/C5)	3.90%	3.90%	3.90%	15.95%	12.06%
3.NPLs to total equity (C6/A)	57.06%	57.06%	57.06%	57.28%	47.61%
4.NPLs write off to NPLs provisions (D4/C7)	36.07%	36.07%	36.07%	-21.28%	-38.03%
5.Provision against NPL to NPLs (C7/C6)	24.20%	24.20%	24.20%	50.98%	41.91%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	18.49%	18.49%	18.49%	11.97%	12.90%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	31.83	31.83	31.83	11.16	13.77
4.Total deposit to total equity (B3/A) (times)	1.50	1.50	1.50	0.80	0.79
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	6.12	6.12	6.12	40.63	7.69

Development Finance Institutions

DFIs - Overall

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	116,474,804	127,851,275	152,333,070	165,796,835	190,407,423
1.Share capital	73,611,924	75,341,924	94,191,177	94,356,177	94,356,177
2.Reserves	19,494,561	21,345,327	24,311,374	27,562,842	29,287,814
3.Un appropriated profit	23,368,319	31,164,024	33,830,518	43,877,815	66,763,432
4.Others	5,126,662	2,737,550	(1,199,242)	(6,179,218)	7,890,434
B.Total liabilities (B1 to B4)	259,871,200	306,878,998	400,659,069	1,232,052,514	2,201,769,305
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	228,987,297	260,629,122	348,457,869	1,165,916,281	2,108,340,231
3.Deposits and other accounts	12,032,735	27,443,924	34,038,636	41,362,568	49,432,351
4.Other/misc. liabilities	18,851,168	18,805,952	18,162,564	24,773,665	43,996,723
C.Total assets (C1 to C4 + C8 to C10)	381,472,666	437,467,823	551,792,897	1,391,670,131	2,400,067,162
1.Cash and balances with treasury banks	3,721,416	3,033,609	2,832,302	4,032,537	4,513,003
2.Balances with other banks	6,136,079	5,746,072	24,129,386	8,837,605	18,381,741
3.Lending to financial institutions	16,880,746	10,227,773	8,635,033	25,349,547	3,280,086
4.Investments	243,469,413	286,555,312	348,018,732	1,120,759,703	2,088,044,438
5.Gross advances	103,166,959	123,238,672	152,706,394	200,328,751	199,999,550
6.Advances-non-performing/classified	14,626,925	15,788,674	13,972,780	14,236,208	14,942,188
7.Provision against advances	11,243,621	12,567,947	12,604,993	13,156,170	16,913,261
8.Advances net of provision (C5-C7)	91,923,338	110,670,725	140,101,401	187,172,581	183,086,289
9.Fixed assets	4,701,778	4,751,328	6,066,724	7,553,135	9,108,628
10.Other/misc. assets	14,639,896	16,483,004	22,009,318	37,965,023	93,652,977
D.Profit & loss account					
1.Markup/interest earned	27,895,855	37,403,192	35,672,270	96,993,116	432,773,783
2.Markup/interest expenses	17,251,194	23,805,574	22,642,551	83,129,017	408,108,711
3.Net markup/interest income	10,644,661	13,597,618	13,029,718	13,864,099	24,665,072
4.Provisions and write-offs	1,666,404	2,366,186	506,185	1,943,635	2,658,401
5.Net markup/interest income after provisions	8,978,257	11,231,432	12,523,534	11,920,464	22,006,671
6.Non-markup/interest income	6,733,310	10,852,254	10,760,857	16,702,156	31,057,313
7.Non-markup/interest expenses	5,376,292	6,179,061	6,796,688	7,491,122	9,867,514
8.Administrative expenses	5,152,476	5,855,328	6,316,713	6,788,731	8,896,196
9.Profit/(loss) before taxation	10,351,971	15,956,199	16,555,641	21,636,356	43,264,408
10.Profit/(loss) after taxation	10,242,096	12,580,231	13,196,345	17,499,889	29,787,528
E.Other items					
1.No. of ordinary shares (000)	6,361,592	5,919,592	7,204,758	7,836,258	7,836,258
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	114,230,958	29,618,167	66,717,870	733,383,644	831,573,365
5.Commitments and contingencies	0	0	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	38.16%	36.35%	36.53%	14.29%	5.70%
2.Net markup/interest margin (D1-D2)/C	2.79%	3.11%	2.36%	1.00%	1.03%
3.Return on equity (ROE) (D10/A)	8.79%	9.84%	8.66%	10.56%	15.64%
4.Return on assets (ROA) (D10/C)	2.68%	2.88%	2.39%	1.26%	1.24%
5.Non-markup/interest income to total assets (D6/C)	1.77%	2.48%	1.95%	1.20%	1.29%
6.Net markup/interest income (after prov.) to total assets (D5/C)	2.35%	2.57%	2.27%	0.86%	0.92%
7.Markup/interest expense to markup/interest income (D2/D1)	61.84%	63.65%	63.47%	85.71%	94.30%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.50	0.37	0.38	0.31	0.21
9.Non-markup/interest expense to total income D7/(D1+D6)	0.16	0.13	0.15	0.07	0.02
10.Admin. expense to non-markup/interest income (D8/D6) (times)	0.77	0.54	0.59	0.41	0.29
11.Earning per share (D10/E1)	1.61	2.13	1.83	2.23	3.80
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	2.58%	2.01%	4.89%	0.92%	0.95%
2.Investment to total assets (C4/C)	63.82%	65.50%	63.07%	80.53%	87.00%
3.Advances net of provisions to total assets (C8/C)	24.10%	25.30%	25.39%	13.45%	7.63%
4.Deposits to total assets (B3/C)	3.15%	6.27%	6.17%	2.97%	2.06%
5.Total liabilities to total assets (B/C)	68.12%	70.15%	72.61%	88.53%	91.74%
6.Gross advances to deposits (C5/B3)	857.39%	449.06%	448.63%	484.32%	404.59%
7.Gross advances to borrowing & deposits C5/(B2+B3)	42.80%	42.78%	39.92%	16.59%	9.27%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	14.18%	12.81%	9.15%	7.11%	7.47%
2.Provisions against NPLs to gross advances (C7/C5)	10.90%	10.20%	8.25%	6.57%	8.46%
3.NPLs to total equity (C6/A)	12.56%	12.35%	9.17%	8.59%	7.85%
4.NPLs write off to NPLs provisions (D4/C7)	14.82%	18.83%	4.02%	14.77%	15.72%
5.Provision against NPL to NPLs (C7/C6)	76.87%	79.60%	90.21%	92.41%	113.19%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	30.53%	29.23%	27.61%	11.91%	7.93%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	18.31	21.60	21.14	21.16	24.30
4.Total deposit to total equity (B3/A) (times)	0.10	0.21	0.22	0.25	0.26
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	11.15	2.35	5.06	41.91	27.92

Export-Import Bank of Pakistan

Items	(Thousand Rupees)		
	2021	2022	2023
A.Total equity (A1 to A3)	12,181,078	12,920,668	12,920,668
1.Share capital	10,000,000	10,000,000	10,000,000
2.Reserves	436,216	584,134	584,134
3.Un appropriated profit	1,744,862	2,336,534	2,336,534
4.Others	0	0	0
B.Total liabilities (B1 to B4)	77,794	196,113	196,113
1.Bills payable	0	0	0
2.Borrowings from financial institutions	0	0	0
3.Deposits and other accounts	0	0	0
4.Other/misc. liabilities	77,794	196,113	196,113
C.Total assets (C1 to C4 + C8 to C10)	12,258,872	13,116,781	13,116,781
1.Cash and balances with treasury banks	974	5,344	5,344
2.Balances with other banks	0	10	10
3.Lending to financial institutions	101,455	30,091	30,091
4.Investments	8,919,955	10,440,689	10,440,689
5.Gross advances	19,141	31,592	31,592
6.Advances-non-performing/classified	0	0	0
7.Provision against advances	0	0	0
8.Advances net of provision (C5-C7)	19,141	31,592	31,592
9.Fixed assets	84,482	108,895	108,895
10.Other/misc. assets	3,132,865	2,500,160	2,500,160
D.Profit & loss account			
1.Markup/interest earned	664,020	1,321,820	1,321,820
2.Markup/interest expenses	4,868	1,975	1,975
3.Net markup/interest income	659,152	1,319,845	1,319,845
4.Provisions and write-offs	0	0	0
5.Net markup/interest income after provisions	659,152	1,319,845	1,319,845
6.Non-markup/interest income	0	0	0
7.Non-markup/interest expenses	132,293	271,085	271,085
8.Administrative expenses	0	0	0
9.Profit/(loss) before taxation	526,859	1,048,760	1,048,760
10.Profit/(loss) after taxation	372,190	739,590	739,590
E.Other items			
1.No. of ordinary shares (000)	1,000,000	1,000,000	1,000,000
2.Cash dividend	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%
4.Cash generated from operating activities	306,016	1,596,812	1,596,812
5.Commitments and contingencies	0	0	0
F.Efficiency ratios/profitability ratios			
1.Spread ratio (D3/D1)	99.27%	99.85%	99.85%
2.Net markup/interest margin (D1-D2)/C	5.38%	10.06%	10.06%
3.Return on equity (ROE) (D10/A)	3.06%	5.72%	5.72%
4.Return on assets (ROA) (D10/C)	3.04%	5.64%	5.64%
5.Non-markup/interest income to total assets (D6/C)	0.00%	0.00%	0.00%
6.Net markup/interest income (after prov.) to total assets (D5/C)	5.38%	10.06%	10.06%
7.Markup/interest expense to markup/interest income (D2/D1)	0.73%	0.15%	0.15%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.00	0.00	0.00
9.Non-markup/interest expense to total income D7/(D1+D6)	0.20	0.21	0.21
10.Admin. expense to non-markup/interest income (D8/D6) (times)	-	-	-
11.Earning per share (D10/E1)	0.37	0.74	0.74
G.Liquidity ratios			
1.Cash & cash equivalent to total assets (C1+C2)/C	0.01%	0.04%	0.04%
2.Investment to total assets (C4/C)	72.76%	79.60%	79.60%
3.Advances net of provisions to total assets (C8/C)	0.16%	0.24%	0.24%
4.Deposits to total assets (B3/C)	0.00%	0.00%	0.00%
5.Total liabilities to total assets (B/C)	0.63%	1.50%	1.50%
6.Gross advances to deposits (C5/B3)	-	-	-
7.Gross advances to borrowing & deposits C5/(B2+B3)	-	-	-
H.Assets quality ratios			
1.Non-performing loans to gross advances (C6/C5)	0.00%	0.00%	0.00%
2.Provisions against NPLs to gross advances (C7/C5)	0.00%	0.00%	0.00%
3.NPLs to total equity (C6/A)	0.00%	0.00%	0.00%
4.NPLs write off to NPLs provisions (D4/C7)	-	-	-
5.Provision against NPL to NPLs (C7/C6)	-	-	-
I.Capital/leverage ratios			
1.Capital ratio (A/C)	99.37%	98.50%	98.50%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00
3.Break up value per share (A/E1)	12.18	12.92	12.92
4.Total deposit to total equity (B3/A) (times)	0.00	0.00	0.00
J.Cash flow ratio			
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.82	2.16	2.16

HOUSE BUILDING FINANCE COMPANY LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	20,115,819	20,906,501	22,591,669	23,304,758	26,756,429
1.Share capital	19,365,000	19,365,000	19,365,000	19,365,000	19,365,000
2.Reserves	1,799,383	2,005,102	2,202,333	2,365,417	2,817,774
3.Un appropriated profit	(1,048,564)	(463,601)	1,024,336	1,574,341	4,573,655
4.Others	(7,756)	(8,585)	(142,154)	(199,862)	(116,546)
B.Total liabilities (B1 to B4)	5,093,783	5,904,407	3,835,788	15,151,659	28,594,106
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	2,000,000	3,074,447	2,816,717	13,222,896	26,598,628
3.Deposits and other accounts	0	0	0	0	0
4.Other/misc. liabilities	3,093,783	2,829,960	1,019,071	1,928,763	1,995,478
C.Total assets (C1 to C4 + C8 to C10)	25,201,846	26,802,323	26,285,303	38,256,555	55,233,989
1.Cash and balances with treasury banks	42,126	34,880	32,465	15,005	16,717
2.Balances with other banks	368,211	130,492	28,458	3,842	86,050
3.Lending to financial institutions	0	1,450,000	780,000	0	0
4.Investments	10,283,836	10,414,228	8,820,213	18,008,675	34,176,904
5.Gross advances	15,172,213	15,005,507	16,875,828	19,253,407	17,097,255
6.Advances-non-performing/classified	4,210,899	4,055,503	3,477,747	3,086,802	2,752,957
7.Provision against advances	3,503,477	3,828,037	3,426,899	3,147,017	2,820,197
8.Advances net of provision (C5-C7)	11,668,736	11,177,470	13,448,929	16,106,390	14,277,058
9.Fixed assets	403,499	433,124	455,432	692,022	670,129
10.Other/misc. assets	2,435,438	3,162,129	2,719,806	3,430,621	6,007,131
D.Profit & loss account					
1.Markup/interest earned	2,987,835	3,447,781	2,548,069	3,881,750	9,701,178
2.Markup/interest expenses	137,507	198,312	200,063	688,423	4,925,662
3.Net markup/interest income	2,850,328	3,249,469	2,348,006	3,193,327	4,775,516
4.Provisions and write-offs	368,641	309,748	(423,900)	276,720	326,820
5.Net markup/interest income after provisions	2,481,687	2,939,721	2,771,906	2,916,607	4,448,696
6.Non-markup/interest income	130,797	135,852	76,282	88,604	115,969
7.Non-markup/interest expenses	1,637,297	1,685,935	1,520,051	1,635,898	1,883,312
8.Administrative expenses	1,618,363	1,657,545	1,491,837	1,593,906	1,815,317
9.Profit/(loss) before taxation	953,748	1,389,638	1,328,137	1,369,313	2,681,353
10.Profit/(loss) after taxation	2,762,047	1,028,599	986,154	1,478,310	2,261,785
E.Other items					
1.No. of ordinary shares (000)	1,936,500	1,936,500	1,936,500	1,936,500	1,936,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	4,436,460	(869,568)	(1,078,748)	(696,784)	8,012,601
5.Commitments and contingencies	0	0	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	95.40%	94.25%	92.15%	82.27%	49.23%
2.Net markup/interest margin (D1-D2)/C	11.31%	12.12%	8.93%	8.35%	8.65%
3.Return on equity (ROE) (D10/A)	13.73%	4.92%	4.37%	6.34%	8.45%
4.Return on assets (ROA) (D10/C)	10.96%	3.84%	3.75%	3.86%	4.09%
5.Non-markup/interest income to total assets (D6/C)	0.52%	0.51%	0.29%	0.23%	0.21%
6.Net markup/interest income (after prov.) to total assets (D5/C)	9.85%	10.97%	10.55%	7.62%	8.05%
7.Markup/interest expense to markup/interest income (D2/D1)	4.60%	5.75%	7.85%	17.73%	50.77%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.70	1.19	1.12	1.16	0.68
9.Non-markup/interest expense to total income D7/(D1+D6)	0.53	0.47	0.58	0.41	0.19
10.Admin. expense to non-markup/interest income (D8/D6) (times)	12.37	12.20	19.56	17.99	15.65
11.Earning per share (D10/E1)	1.43	0.53	0.51	0.76	1.17
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	1.63%	0.62%	0.23%	0.05%	0.19%
2.Investment to total assets (C4/C)	40.81%	38.86%	33.56%	47.07%	61.88%
3.Advances net of provisions to total assets (C8/C)	46.30%	41.70%	51.17%	42.10%	25.85%
4.Deposits to total assets (B3/C)	0.00%	0.00%	0.00%	0.00%	0.00%
5.Total liabilities to total assets (B/C)	20.21%	22.03%	14.59%	39.61%	51.77%
6.Gross advances to deposits (C5/B3)	-	-	-	-	-
7.Gross advances to borrowing & deposits C5/(B2+B3)	758.61%	488.07%	599.13%	145.61%	64.28%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	27.75%	27.03%	20.61%	16.03%	16.10%
2.Provisions against NPLs to gross advances (C7/C5)	23.09%	25.51%	20.31%	16.35%	16.50%
3.NPLs to total equity (C6/A)	20.93%	19.40%	15.39%	13.25%	10.29%
4.NPLs write off to NPLs provisions (D4/C7)	10.52%	8.09%	-12.37%	8.79%	11.59%
5.Provision against NPL to NPLs (C7/C6)	83.20%	94.39%	98.54%	101.95%	102.44%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	79.82%	78.00%	85.95%	60.92%	48.44%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	10.39	10.80	11.67	12.03	13.82
4.Total deposit to total equity (B3/A) (times)	0.00	0.00	0.00	0.00	0.00
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	1.61	-0.85	-1.09	-0.47	3.54

PAIR INVESTMENT CO. LTD. (FORMERLY PAK-IRAN JOINT**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	9,414,414	9,646,257	9,665,804	10,041,556	10,393,230
1.Share capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
2.Reserves	888,356	965,805	1,004,551	1,093,746	1,247,496
3.Un appropriated profit	2,526,058	2,680,452	2,661,253	2,947,810	3,145,734
4.Others	56,305	16,001	(10,662)	(268,497)	187,928
B.Total liabilities (B1 to B4)	12,003,870	11,627,546	15,358,720	22,967,996	25,860,732
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	10,842,781	10,223,036	13,658,356	20,336,117	21,789,218
3.Deposits and other accounts	775,323	923,702	1,132,247	1,771,610	2,724,472
4.Other/misc. liabilities	385,766	480,808	568,117	860,269	1,347,042
C.Total assets (C1 to C4 + C8 to C10)	21,474,589	21,289,804	25,013,862	32,741,055	36,441,890
1.Cash and balances with treasury banks	46,383	54,919	75,966	154,022	158,668
2.Balances with other banks	83,751	74,589	162,471	41,997	296,119
3.Lending to financial institutions	150,000	0	0	0	0
4.Investments	14,664,301	13,651,952	16,975,437	21,089,015	22,650,509
5.Gross advances	6,648,924	7,716,614	8,330,246	11,320,229	12,865,174
6.Advances-non-performing/classified	1,822,853	2,081,878	2,052,232	2,047,789	2,406,185
7.Provision against advances	1,259,215	1,551,571	1,813,682	1,878,498	2,213,291
8.Advances net of provision (C5-C7)	5,389,709	6,165,043	6,516,564	9,441,731	10,651,883
9.Fixed assets	230,023	219,821	232,812	477,304	495,587
10.Other/misc. assets	910,422	1,123,480	1,050,612	1,536,986	2,189,124
D.Profit & loss account					
1.Markup/interest earned	1,967,277	1,960,461	1,562,373	3,243,562	5,868,479
2.Markup/interest expenses	1,024,210	956,826	825,739	2,131,696	4,167,770
3.Net markup/interest income	943,067	1,003,635	736,634	1,111,866	1,700,709
4.Provisions and write-offs	177,153	190,666	265,099	97,285	170,882
5.Net markup/interest income after provisions	765,914	812,969	471,535	1,014,581	1,529,827
6.Non-markup/interest income	(36,212)	70,717	174,073	109,599	223,521
7.Non-markup/interest expenses	335,235	377,402	391,600	469,814	647,252
8.Administrative expenses	322,425	363,707	380,756	457,101	625,797
9.Profit/(loss) before taxation	394,467	506,284	254,008	654,366	1,106,096
10.Profit/(loss) after taxation	241,452	387,245	193,732	445,977	768,751
E.Other items					
1.No. of ordinary shares (000)	600,000	600,000	600,000	600,000	600,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	3,227,513	(876,884)	3,569,651	4,411,346	1,982,571
5.Commitments and contingencies	0	0	-	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	47.94%	51.19%	47.15%	34.28%	28.98%
2.Net markup/interest margin (D1-D2)/C	4.39%	4.71%	2.94%	3.40%	4.67%
3.Return on equity (ROE) (D10/A)	2.56%	4.01%	2.00%	4.44%	7.40%
4.Return on assets (ROA) (D10/C)	1.12%	1.82%	0.77%	1.36%	2.11%
5.Non-markup/interest income to total assets (D6/C)	-0.17%	0.33%	0.70%	0.33%	0.61%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.57%	3.82%	1.89%	3.10%	4.20%
7.Markup/interest expense to markup/interest income (D2/D1)	52.06%	48.81%	52.85%	65.72%	71.02%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.82	0.72	1.50	0.70	0.57
9.Non-markup/interest expense to total income D7/(D1+D6)	0.17	0.19	0.23	0.14	0.11
10.Admin. expense to non-markup/interest income (D8/D6) (times)	-8.90	5.14	2.19	4.17	2.80
11.Earning per share (D10/E1)	0.40	0.65	0.32	0.74	1.28
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	0.61%	0.61%	0.95%	0.60%	1.25%
2.Investment to total assets (C4/C)	68.29%	64.12%	67.86%	64.41%	62.16%
3.Advances net of provisions to total assets (C8/C)	25.10%	28.96%	26.05%	28.84%	29.23%
4.Deposits to total assets (B3/C)	3.61%	4.34%	4.53%	5.41%	7.48%
5.Total liabilities to total assets (B/C)	55.90%	54.62%	61.40%	70.15%	70.96%
6.Gross advances to deposits (C5/B3)	857.57%	835.40%	735.73%	638.98%	472.21%
7.Gross advances to borrowing & deposits C5/(B2+B3)	57.23%	69.23%	56.32%	51.20%	52.48%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	27.42%	26.98%	24.64%	18.09%	18.70%
2.Provisions against NPLs to gross advances (C7/C5)	18.94%	20.11%	21.77%	16.59%	17.20%
3.NPLs to total equity (C6/A)	19.36%	21.58%	21.23%	20.39%	23.15%
4.NPLs write off to NPLs provisions (D4/C7)	14.07%	12.29%	14.62%	5.18%	7.72%
5.Provision against NPL to NPLs (C7/C6)	69.08%	74.53%	88.38%	91.73%	91.98%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	43.84%	45.31%	38.64%	30.67%	28.52%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	15.69	16.08	16.11	16.74	17.32
4.Total deposit to total equity (B3/A) (times)	0.08	0.10	0.12	0.18	0.26
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	13.37	-2.26	18.43	9.89	2.58

PAK BRUNEI INVESTMENT COMPANY LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	10,700,292	11,125,495	11,305,317	11,504,819	11,659,415
1.Share capital	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
2.Reserves	1,480,107	1,723,782	1,920,050	2,120,621	2,390,092
3.Un appropriated profit	3,220,185	3,401,713	3,385,267	3,384,198	3,269,323
4.Others	(150,898)	(392,920)	(1,073,299)	(1,501,592)	(820,467)
B.Total liabilities (B1 to B4)	47,224,073	29,520,838	41,217,764	69,934,402	177,231,253
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	45,152,000	27,763,412	40,284,824	68,320,235	174,593,998
3.Deposits and other accounts	620,000	830,000	50,000	54,768	0
4.Other/misc. liabilities	1,452,073	927,426	882,940	1,559,399	2,637,255
C.Total assets (C1 to C4 + C8 to C10)	57,773,467	40,253,413	51,449,782	79,937,629	188,070,201
1.Cash and balances with treasury banks	129,571	168,090	122,751	336,633	688,559
2.Balances with other banks	163,909	422,121	64,694	100,591	239,927
3.Lending to financial institutions	4,500,000	507,800	2,000,000	6,559,967	0
4.Investments	31,816,997	17,482,949	26,246,638	44,805,384	158,671,066
5.Gross advances	19,165,404	19,557,328	20,847,166	24,708,485	20,659,437
6.Advances-non-performing/classified	595,472	983,888	1,018,878	881,635	1,124,446
7.Provision against advances	394,034	423,442	547,025	500,622	1,049,536
8.Advances net of provision (C5-C7)	18,771,370	19,133,886	20,300,141	24,207,863	19,609,901
9.Fixed assets	140,297	119,389	57,068	59,573	82,704
10.Other/misc. assets	2,251,323	2,419,178	2,658,490	3,867,618	8,778,044
D.Profit & loss account					
1.Markup/interest earned	5,041,574	3,680,678	3,335,029	6,899,314	22,150,090
2.Markup/interest expenses	4,307,293	2,912,988	2,468,877	6,109,937	20,779,898
3.Net markup/interest income	734,281	767,690	866,152	789,377	1,370,192
4.Provisions and write-offs	(13,219)	33,970	70,748	(35,340)	237,648
5.Net markup/interest income after provisions	747,500	733,720	795,404	824,717	1,132,544
6.Non-markup/interest income	42,656	687,694	340,270	353,166	682,933
7.Non-markup/interest expenses	331,965	387,991	432,033	434,181	605,893
8.Administrative expenses	325,524	366,237	408,855	420,079	581,208
9.Profit/(loss) before taxation	458,191	1,033,423	703,641	743,702	1,209,584
10.Profit/(loss) after taxation	365,562	718,373	481,339	502,857	847,354
E.Other items					
1.No. of ordinary shares (000)	600,000	600,000	600,000	600,000	600,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	5,158,121	(13,554,580)	11,370,825	17,335,946	110,491,049
5.Commitments and contingencies	0	-	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	14.56%	20.86%	25.97%	11.44%	6.19%
2.Net markup/interest margin (D1-D2)/C	1.27%	1.91%	1.68%	0.99%	0.73%
3.Return on equity (ROE) (D10/A)	3.42%	6.46%	4.26%	4.37%	7.27%
4.Return on assets (ROA) (D10/C)	0.63%	1.78%	0.94%	0.63%	0.45%
5.Non-markup/interest income to total assets (D6/C)	0.07%	1.71%	0.66%	0.44%	0.36%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.29%	1.82%	1.55%	1.03%	0.60%
7.Markup/interest expense to markup/interest income (D2/D1)	85.44%	79.14%	74.03%	88.56%	93.81%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.71	0.35	0.58	0.56	0.48
9.Non-markup/interest expense to total income D7/(D1+D6)	0.07	0.09	0.12	0.06	0.03
10.Admin. expense to non-markup/interest income (D8/D6) (times)	7.63	0.53	1.20	1.19	0.85
11.Earning per share (D10/E1)	0.61	1.20	0.80	0.84	1.41
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	0.51%	1.47%	0.36%	0.55%	0.49%
2.Investment to total assets (C4/C)	55.07%	43.43%	51.01%	56.05%	84.37%
3.Advances net of provisions to total assets (C8/C)	32.49%	47.53%	39.46%	30.28%	10.43%
4.Deposits to total assets (B3/C)	1.07%	2.06%	0.10%	0.07%	0.00%
5.Total liabilities to total assets (B/C)	81.74%	73.34%	80.11%	87.49%	94.24%
6.Gross advances to deposits (C5/B3)	3,091.19%	2,356.30%	41,694.33%	45,114.82%	-
7.Gross advances to borrowing & deposits C5/(B2+B3)	41.87%	68.40%	51.69%	36.14%	11.83%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	3.11%	5.03%	4.89%	3.57%	5.44%
2.Provisions against NPLs to gross advances (C7/C5)	2.06%	2.17%	2.62%	2.03%	5.08%
3.NPLs to total equity (C6/A)	5.57%	8.84%	9.01%	7.66%	9.64%
4.NPLs write off to NPLs provisions (D4/C7)	-3.35%	8.02%	12.93%	-7.06%	22.64%
5.Provision against NPL to NPLs (C7/C6)	66.17%	43.04%	53.69%	56.78%	93.34%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	18.52%	27.64%	21.97%	14.39%	6.20%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	17.83	18.54	18.84	19.17	19.43
4.Total deposit to total equity (B3/A) (times)	0.06	0.07	0.00	0.00	0.00
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	14.11	-18.87	23.62	34.47	130.40

PAK CHINA INVESTMENT CO. LTD.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	16,627,260	17,399,062	18,171,006	18,171,006	18,171,006
1.Share capital	9,696,638	9,696,638	9,696,638	9,696,638	9,696,638
2.Reserves	1,394,487	1,548,848	1,703,480	1,703,480	1,703,480
3.Un appropriated profit	5,536,135	6,153,576	6,770,888	6,770,888	6,770,888
4.Others	4,752	83,193	104,092	104,092	104,092
B.Total liabilities (B1 to B4)	16,768,180	13,926,790	19,695,503	19,695,503	19,695,503
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	16,119,293	12,902,914	14,694,377	14,694,377	14,694,377
3.Deposits and other accounts	0	512,400	4,750,000	4,750,000	4,750,000
4.Other/misc. liabilities	648,887	511,476	251,126	251,126	251,126
C.Total assets (C1 to C4 + C8 to C10)	33,400,192	31,409,045	37,970,601	37,970,601	37,970,601
1.Cash and balances with treasury banks	3,176,193	2,223,117	2,067,463	2,067,463	2,067,463
2.Balances with other banks	878,418	35,230	6,546,094	6,546,094	6,546,094
3.Lending to financial institutions	0	1,149,985	0	0	0
4.Investments	19,241,496	15,657,891	12,842,682	12,842,682	12,842,682
5.Gross advances	10,032,791	12,354,740	16,896,149	16,896,149	16,896,149
6.Advances-non-performing/classified	592,313	668,201	846,230	846,230	846,230
7.Provision against advances	741,590	804,642	1,054,596	1,054,596	1,054,596
8.Advances net of provision (C5-C7)	9,291,201	11,550,098	15,841,553	15,841,553	15,841,553
9.Fixed assets	277,680	233,858	195,349	195,349	195,349
10.Other/misc. assets	535,204	558,866	477,460	477,460	477,460
D.Profit & loss account					
1.Markup/interest earned	2,486,988	3,204,977	2,683,452	2,683,452	2,683,452
2.Markup/interest expenses	774,010	1,765,752	1,215,193	1,215,193	1,215,193
3.Net markup/interest income	1,712,978	1,439,225	1,468,259	1,468,259	1,468,259
4.Provisions and write-offs	471,914	116,890	220,313	220,313	220,313
5.Net markup/interest income after provisions	1,241,064	1,322,335	1,247,946	1,247,946	1,247,946
6.Non-markup/interest income	262,888	284,331	351,501	351,501	351,501
7.Non-markup/interest expenses	476,330	491,755	534,219	534,219	534,219
8.Administrative expenses	476,330	491,725	534,215	534,215	534,215
9.Profit/(loss) before taxation	1,065,757	1,166,485	1,133,166	1,133,166	1,133,166
10.Profit/(loss) after taxation	760,092	773,203	773,162	773,162	773,162
E.Other items					
1.No. of ordinary shares (000)	969,664	969,664	969,664	969,664	969,664
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	11,386,894	(5,573,105)	3,394,449	3,394,449	3,394,449
5.Commitments and contingencies	0	0	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	68.88%	44.91%	54.72%	54.72%	54.72%
2.Net markup/interest margin (D1-D2)/C	5.13%	4.58%	3.87%	3.87%	3.87%
3.Return on equity (ROE) (D10/A)	4.57%	4.44%	4.25%	4.25%	4.25%
4.Return on assets (ROA) (D10/C)	2.28%	2.46%	2.04%	2.04%	2.04%
5.Non-markup/interest income to total assets (D6/C)	0.79%	0.91%	0.93%	0.93%	0.93%
6.Net markup/interest income (after prov.) to total assets (D5/C)	3.72%	4.21%	3.29%	3.29%	3.29%
7.Markup/interest expense to markup/interest income (D2/D1)	31.12%	55.09%	45.28%	45.28%	45.28%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.45	0.42	0.47	0.47	0.47
9.Non-markup/interest expense to total income D7/(D1+D6)	0.17	0.14	0.18	0.18	0.18
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.81	1.73	1.52	1.52	1.52
11.Earning per share (D10/E1)	0.78	0.80	0.80	0.80	0.80
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	12.14%	7.19%	22.68%	22.68%	22.68%
2.Investment to total assets (C4/C)	57.61%	49.85%	33.82%	33.82%	33.82%
3.Advances net of provisions to total assets (C8/C)	27.82%	36.77%	41.72%	41.72%	41.72%
4.Deposits to total assets (B3/C)	0.00%	1.63%	12.51%	12.51%	12.51%
5.Total liabilities to total assets (B/C)	50.20%	44.34%	51.87%	51.87%	51.87%
6.Gross advances to deposits (C5/B3)	-	2,411.15%	355.71%	355.71%	355.71%
7.Gross advances to borrowing & deposits C5/(B2+B3)	62.24%	92.09%	86.89%	86.89%	86.89%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	5.90%	5.41%	5.01%	5.01%	5.01%
2.Provisions against NPLs to gross advances (C7/C5)	7.39%	6.51%	6.24%	6.24%	6.24%
3.NPLs to total equity (C6/A)	3.56%	3.84%	4.66%	4.66%	4.66%
4.NPLs write off to NPLs provisions (D4/C7)	63.64%	14.53%	20.89%	20.89%	20.89%
5.Provision against NPL to NPLs (C7/C6)	125.20%	120.42%	124.62%	124.62%	124.62%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	49.78%	55.40%	47.86%	47.86%	47.86%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	17.15	17.94	18.74	18.74	18.74
4.Total deposit to total equity (B3/A) (times)	0.00	0.03	0.26	0.26	0.26
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	14.98	-7.21	4.39	4.39	4.39

PAK KUWAIT INVESTMENT CO. (PVT) LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	30,703,347	36,242,415	43,126,677	53,087,226	71,832,524
1.Share capital	10,000,000	10,000,000	16,000,000	16,000,000	16,000,000
2.Reserves	9,543,420	10,812,156	12,388,643	14,594,578	14,935,338
3.Un appropriated profit	11,159,927	15,430,259	14,738,034	22,492,648	40,897,186
4.Others	2,831,306	1,474,807	(942,391)	(3,145,995)	5,644,340
B.Total liabilities (B1 to B4)	32,246,120	69,108,420	92,850,058	748,154,577	1,061,973,121
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	28,953,243	62,152,972	81,209,024	727,243,477	1,026,530,216
3.Deposits and other accounts	0	2,820,000	6,264,766	13,684,896	19,270,777
4.Other/misc. liabilities	3,292,877	4,135,448	5,376,268	7,226,204	16,172,128
C.Total assets (C1 to C4 + C8 to C10)	65,780,773	106,825,642	135,034,344	798,095,808	1,139,449,985
1.Cash and balances with treasury banks	54,209	137,120	142,662	615,277	631,063
2.Balances with other banks	23,762	14,095	19,152	93,405	145,825
3.Lending to financial institutions	1,218,271	0	0	9,823,727	0
4.Investments	56,341,132	90,458,932	103,844,929	724,287,919	1,045,809,083
5.Gross advances	7,705,430	15,581,415	28,984,052	51,683,527	55,793,508
6.Advances-non-performing/classified	1,092,317	1,065,341	1,065,341	1,026,291	822,969
7.Provision against advances	1,050,828	1,324,568	1,624,568	2,085,518	1,948,236
8.Advances net of provision (C5-C7)	6,654,602	14,256,847	27,359,484	49,598,009	53,845,272
9.Fixed assets	217,148	298,012	292,839	716,782	1,088,114
10.Other/misc. assets	1,271,649	1,660,636	3,375,278	12,960,689	37,930,628
D.Profit & loss account					
1.Markup/interest earned	2,118,683	6,664,984	7,339,854	43,193,902	236,822,051
2.Markup/interest expenses	767,945	4,574,374	5,079,022	40,661,577	230,745,208
3.Net markup/interest income	1,350,738	2,090,610	2,260,832	2,532,325	6,076,843
4.Provisions and write-offs	450,468	1,033,680	364,231	1,174,873	(145,704)
5.Net markup/interest income after provisions	900,270	1,056,930	1,896,601	1,357,452	6,222,547
6.Non-markup/interest income	5,644,635	7,884,581	9,266,442	14,652,806	28,003,863
7.Non-markup/interest expenses	776,859	1,123,386	1,654,618	2,015,361	2,759,076
8.Administrative expenses	660,583	966,773	1,464,450	1,735,463	2,494,415
9.Profit/(loss) before taxation	5,768,046	7,818,125	9,508,425	13,994,897	31,467,334
10.Profit/(loss) after taxation	4,743,438	6,343,682	7,882,434	11,029,673	20,295,571
E.Other items					
1.No. of ordinary shares (000)	400	400	640	640	640
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	22,965,230	30,273,581	8,091,822	612,629,939	284,097,668
5.Commitments and contingencies	0	0	-	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	63.75%	31.37%	30.80%	5.86%	2.57%
2.Net markup/interest margin (D1-D2)/C	2.05%	1.96%	1.67%	0.32%	0.53%
3.Return on equity (ROE) (D10/A)	15.45%	17.50%	18.28%	20.78%	28.25%
4.Return on assets (ROA) (D10/C)	7.21%	5.94%	5.84%	1.38%	1.78%
5.Non-markup/interest income to total assets (D6/C)	8.58%	7.38%	6.86%	1.84%	2.46%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.37%	0.99%	1.40%	0.17%	0.55%
7.Markup/interest expense to markup/interest income (D2/D1)	36.25%	68.63%	69.20%	94.14%	97.43%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.11	0.12	0.15	0.12	0.08
9.Non-markup/interest expense to total income D7/(D1+D6)	0.10	0.08	0.10	0.03	0.01
10.Admin. expense to non-markup/interest income (D8/D6) (times)	0.12	0.12	0.16	0.12	0.09
11.Earning per share (D10/E1)	11,858.60	15,859.21	12,316.30	17,233.86	31,711.83
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	0.12%	0.14%	0.12%	0.09%	0.07%
2.Investment to total assets (C4/C)	85.65%	84.68%	76.90%	90.75%	91.78%
3.Advances net of provisions to total assets (C8/C)	10.12%	13.35%	20.26%	6.21%	4.73%
4.Deposits to total assets (B3/C)	0.00%	2.64%	4.64%	1.71%	1.69%
5.Total liabilities to total assets (B/C)	49.02%	64.69%	68.76%	93.74%	93.20%
6.Gross advances to deposits (C5/B3)	-	552.53%	462.65%	377.67%	289.52%
7.Gross advances to borrowing & deposits C5/(B2+B3)	26.61%	23.98%	33.13%	6.98%	5.34%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	14.18%	6.84%	3.68%	1.99%	1.48%
2.Provisions against NPLs to gross advances (C7/C5)	13.64%	8.50%	5.61%	4.04%	3.49%
3.NPLs to total equity (C6/A)	3.56%	2.94%	2.47%	1.93%	1.15%
4.NPLs write off to NPLs provisions (D4/C7)	42.87%	78.04%	22.42%	56.33%	-7.48%
5.Provision against NPL to NPLs (C7/C6)	96.20%	124.33%	152.49%	203.21%	236.73%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	46.68%	33.93%	31.94%	6.65%	6.30%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	76,758.37	90,606.04	67,385.43	82,948.79	112,238.32
4.Total deposit to total equity (B3/A) (times)	0.00	0.08	0.15	0.26	0.27
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	4.84	4.77	1.03	55.54	14.00

PAK LIBYA HOLDING COMPANY LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	5,289,853	6,244,688	6,422,219	6,123,976	6,458,052
1.Share capital	6,141,780	7,871,780	8,141,780	8,141,780	8,141,780
2.Reserves	1,511,650	507,477	380,654	380,655	446,644
3.Un appropriated profit	(2,363,577)	(2,134,569)	(2,100,215)	(2,398,459)	(2,130,372)
4.Others	(36,336)	(281,624)	(847,361)	(2,012,716)	1,257,826
B.Total liabilities (B1 to B4)	23,844,340	31,047,398	35,046,344	120,579,424	438,368,340
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	21,914,147	26,391,955	30,149,418	113,480,048	424,391,603
3.Deposits and other accounts	1,551,020	4,042,892	4,576,353	5,627,397	6,803,687
4.Other/misc. liabilities	379,173	612,551	320,573	1,471,979	7,173,050
C.Total assets (C1 to C4 + C8 to C10)	29,097,857	37,010,462	40,621,202	124,690,684	446,084,218
1.Cash and balances with treasury banks	32,474	63,155	110,575	371,319	272,662
2.Balances with other banks	134,554	82,159	197,264	77,866	194,769
3.Lending to financial institutions	2,800,000	3,400,000	3,800,000	3,800,000	0
4.Investments	19,019,915	24,912,515	27,211,914	106,688,510	418,576,179
5.Gross advances	6,027,598	7,123,939	7,460,038	10,928,523	11,216,224
6.Advances-non-performing/classified	1,565,728	1,511,939	1,206,053	1,344,209	1,885,043
7.Provision against advances	1,502,447	1,449,930	1,147,563	1,185,728	1,231,303
8.Advances net of provision (C5-C7)	4,525,151	5,674,009	6,312,475	9,742,795	9,984,921
9.Fixed assets	90,345	99,777	97,445	69,324	1,301,717
10.Other/misc. assets	2,495,418	2,778,847	2,891,529	3,940,870	15,753,970
D.Profit & loss account					
1.Markup/interest earned	1,928,804	3,208,957	2,957,598	8,103,933	69,401,068
2.Markup/interest expenses	1,852,255	2,496,438	2,351,649	8,105,767	68,029,047
3.Net markup/interest income	76,549	712,519	605,949	(1,834)	1,372,021
4.Provisions and write-offs	(82,904)	180,294	100,102	(374,415)	79,506
5.Net markup/interest income after provisions	159,453	532,225	505,847	372,581	1,292,515
6.Non-markup/interest income	25,277	503,599	30,154	(76,605)	60,521
7.Non-markup/interest expenses	461,557	575,854	493,534	514,436	792,025
8.Administrative expenses	446,192	559,329	476,925	494,218	765,177
9.Profit/(loss) before taxation	(276,827)	459,970	42,467	218,460	561,011
10.Profit/(loss) after taxation	(303,713)	304,135	40,883	306,498	329,944
E.Other items					
1.No. of ordinary shares (000)	614,178	787,178	814,178	814,178	814,178
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	6,232,973	6,226,987	3,383,483	80,686,216	242,532,262
5.Commitments and contingencies	0	-	-	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	3.97%	22.20%	20.49%	-0.02%	1.98%
2.Net markup/interest margin (D1-D2)/C	0.26%	1.93%	1.49%	0.00%	0.31%
3.Return on equity (ROE) (D10/A)	-5.74%	4.87%	0.64%	5.00%	5.11%
4.Return on assets (ROA) (D10/C)	-1.04%	0.82%	0.10%	0.25%	0.07%
5.Non-markup/interest income to total assets (D6/C)	0.09%	1.36%	0.07%	-0.06%	0.01%
6.Net markup/interest income (after prov.) to total assets (D5/C)	0.55%	1.44%	1.25%	0.30%	0.29%
7.Markup/interest expense to markup/interest income (D2/D1)	96.03%	77.80%	79.51%	100.02%	98.02%
8.Admin. expense to profit before tax. (D8/D9) (times)	-1.61	1.22	11.23	2.26	1.36
9.Non-markup/interest expense to total income D7/(D1+D6)	0.24	0.16	0.17	0.06	0.01
10.Admin. expense to non-markup/interest income (D8/D6) (times)	17.65	1.11	15.82	-6.45	12.64
11.Earning per share (D10/E1)	-0.49	0.39	0.05	0.38	0.41
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	0.57%	0.39%	0.76%	0.36%	0.10%
2.Investment to total assets (C4/C)	65.37%	67.31%	66.99%	85.56%	93.83%
3.Advances net of provisions to total assets (C8/C)	15.55%	15.33%	15.54%	7.81%	2.24%
4.Deposits to total assets (B3/C)	5.33%	10.92%	11.27%	4.51%	1.53%
5.Total liabilities to total assets (B/C)	81.95%	83.89%	86.28%	96.70%	98.27%
6.Gross advances to deposits (C5/B3)	388.62%	176.21%	163.01%	194.20%	164.86%
7.Gross advances to borrowing & deposits C5/(B2+B3)	25.69%	23.41%	21.48%	9.18%	2.60%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	25.98%	21.22%	16.17%	12.30%	16.81%
2.Provisions against NPLs to gross advances (C7/C5)	24.93%	20.35%	15.38%	10.85%	10.98%
3.NPLs to total equity (C6/A)	29.60%	24.21%	18.78%	21.95%	29.19%
4.NPLs write off to NPLs provisions (D4/C7)	-5.52%	12.43%	8.72%	-31.58%	6.46%
5.Provision against NPL to NPLs (C7/C6)	95.96%	95.90%	95.15%	88.21%	65.32%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	18.18%	16.87%	15.81%	4.91%	1.45%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	8.61	7.93	7.89	7.52	7.93
4.Total deposit to total equity (B3/A) (times)	0.29	0.65	0.71	0.92	1.05
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-20.52	20.47	82.76	263.25	735.07

PAK OMAN INVESTMENT COMPANY LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	8,191,734	8,734,535	8,756,904	8,718,596	8,332,025
1.Share capital	6,150,000	6,150,000	6,150,000	6,150,000	6,150,000
2.Reserves	1,265,504	1,759,985	1,855,525	1,922,289	1,751,681
3.Un appropriated profit	776,230	824,550	751,379	646,307	430,344
4.Others	161,727	348,498	(1,050)	(18,918)	407,448
B.Total liabilities (B1 to B4)	83,729,353	87,723,043	119,504,231	149,000,698	358,263,546
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	73,681,026	70,551,966	104,001,085	132,904,114	340,893,511
3.Deposits and other accounts	8,576,392	15,869,130	14,353,682	13,520,897	12,218,415
4.Other/misc. liabilities	1,471,935	1,301,947	1,149,464	2,575,687	5,151,620
C.Total assets (C1 to C4 + C8 to C10)	92,082,814	96,806,076	128,260,085	157,700,376	367,003,019
1.Cash and balances with treasury banks	153,271	214,433	173,449	346,449	532,767
2.Balances with other banks	1,974,796	1,318,436	1,490,702	1,624,409	131,113
3.Lending to financial institutions	8,132,475	3,600,000	1,953,578	5,135,762	0
4.Investments	59,375,922	68,217,290	101,787,711	125,710,845	335,736,123
5.Gross advances	20,576,002	21,587,215	20,469,800	20,275,436	19,218,222
6.Advances-non-performing/classified	678,329	1,527,219	1,919,000	2,225,121	2,535,945
7.Provision against advances	551,869	651,910	749,307	854,440	3,038,253
8.Advances net of provision (C5-C7)	20,024,133	20,935,305	19,720,493	19,420,996	16,179,969
9.Fixed assets	201,216	219,239	194,993	860,246	933,594
10.Other/misc. assets	2,221,001	2,301,373	2,939,159	4,601,669	13,489,453
D.Profit & loss account					
1.Markup/interest earned	7,521,051	8,993,366	8,016,889	17,487,556	67,477,562
2.Markup/interest expenses	6,500,194	7,444,829	6,800,985	16,653,077	64,657,033
3.Net markup/interest income	1,020,857	1,548,537	1,215,904	834,479	2,820,529
4.Provisions and write-offs	(34,136)	144,952	49,316	171,686	1,048,174
5.Net markup/interest income after provisions	1,054,993	1,403,585	1,166,588	662,793	1,772,355
6.Non-markup/interest income	236,269	670,810	218,240	476,623	326,044
7.Non-markup/interest expenses	609,415	737,257	733,388	638,896	1,157,886
8.Administrative expenses	577,375	680,164	676,297	608,776	915,519
9.Profit/(loss) before taxation	681,847	1,337,138	651,440	500,520	940,513
10.Profit/(loss) after taxation	504,304	972,406	477,700	333,821	705,111
E.Other items					
1.No. of ordinary shares (000)	615,000	0	0	615,000	615,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	38,624,252	(40,873)	45,898,172	18,606,303	176,623,368
5.Commitments and contingencies	0	-	-	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	13.57%	17.22%	15.17%	4.77%	4.18%
2.Net markup/interest margin (D1-D2)/C	1.11%	1.60%	0.95%	0.53%	0.77%
3.Return on equity (ROE) (D10/A)	6.16%	11.13%	5.46%	3.83%	8.46%
4.Return on assets (ROA) (D10/C)	0.55%	1.00%	0.37%	0.21%	0.19%
5.Non-markup/interest income to total assets (D6/C)	0.26%	0.69%	0.17%	0.30%	0.09%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.15%	1.45%	0.91%	0.42%	0.48%
7.Markup/interest expense to markup/interest income (D2/D1)	86.43%	82.78%	84.83%	95.23%	95.82%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.85	0.51	1.04	1.22	0.97
9.Non-markup/interest expense to total income D7/(D1+D6)	0.08	0.08	0.09	0.04	0.02
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.44	1.01	3.10	1.28	2.81
11.Earning per share (D10/E1)	0.82	-	-	0.54	1.15
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	2.31%	1.58%	1.30%	1.25%	0.18%
2.Investment to total assets (C4/C)	64.48%	70.47%	79.36%	79.71%	91.48%
3.Advances net of provisions to total assets (C8/C)	21.75%	21.63%	15.38%	12.32%	4.41%
4.Deposits to total assets (B3/C)	9.31%	16.39%	11.19%	8.57%	3.33%
5.Total liabilities to total assets (B/C)	90.93%	90.62%	93.17%	94.48%	97.62%
6.Gross advances to deposits (C5/B3)	239.91%	136.03%	142.61%	149.96%	157.29%
7.Gross advances to borrowing & deposits C5/(B2+B3)	25.01%	24.98%	17.30%	13.85%	5.44%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	3.30%	7.07%	9.37%	10.97%	13.20%
2.Provisions against NPLs to gross advances (C7/C5)	2.68%	3.02%	3.66%	4.21%	15.81%
3.NPLs to total equity (C6/A)	8.28%	17.48%	21.91%	25.52%	30.44%
4.NPLs write off to NPLs provisions (D4/C7)	-6.19%	22.23%	6.58%	20.09%	34.50%
5.Provision against NPL to NPLs (C7/C6)	81.36%	42.69%	39.05%	38.40%	119.81%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	8.90%	9.02%	6.83%	5.53%	2.27%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	13.32	-	-	14.18	13.55
4.Total deposit to total equity (B3/A) (times)	1.05	1.82	1.64	1.55	1.47
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	76.59	-0.04	96.08	55.74	250.49

Pakistan Mortgage Refinance Company Ltd. (PMRCL)**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	4,616,028	6,055,007	7,614,561	9,193,900	11,284,577
1.Share capital	3,658,506	3,658,506	6,237,759	6,237,759	6,237,759
2.Reserves	191,375	478,643	691,930	1,007,773	1,519,513
3.Un appropriated profit	766,147	1,917,858	684,872	1,948,368	3,527,305
4.Others	80,244	83,356	(247,362)	(448,961)	(353,565)
B.Total liabilities (B1 to B4)	14,880,273	22,697,011	42,843,827	46,809,002	49,628,046
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	7,565,788	15,248,741	35,187,449	38,940,150	41,649,392
3.Deposits and other accounts	0	0	0	0	0
4.Other/misc. liabilities	7,314,485	7,448,270	7,656,378	7,868,852	7,978,654
C.Total assets (C1 to C4 + C8 to C10)	19,576,545	28,835,374	50,211,026	55,553,941	60,559,058
1.Cash and balances with treasury banks	50,780	30,122	4,057	4,588	5,173
2.Balances with other banks	2,382,641	3,111,722	15,486,065	221,515	10,651,533
3.Lending to financial institutions	0	0	0	0	0
4.Investments	8,821,820	10,202,696	10,238,557	20,564,969	13,804,680
5.Gross advances	7,729,232	14,967,077	23,714,838	33,756,864	34,749,815
6.Advances-non-performing/classified	0	0	0	0	0
7.Provision against advances	0	0	0	94,502	347,895
8.Advances net of provision (C5-C7)	7,729,232	14,967,077	23,714,838	33,662,362	34,401,920
9.Fixed assets	78,340	164,631	206,715	185,451	153,453
10.Other/misc. assets	513,732	359,126	560,794	915,056	1,542,299
D.Profit & loss account					
1.Markup/interest earned	1,529,275	2,508,960	2,843,953	5,015,891	7,451,645
2.Markup/interest expenses	336,696	715,269	1,405,703	2,898,725	4,024,539
3.Net markup/interest income	1,192,579	1,793,691	1,438,250	2,117,166	3,427,106
4.Provisions and write-offs	0	15,702	0	94,502	253,393
5.Net markup/interest income after provisions	1,192,579	1,777,989	1,438,250	2,022,664	3,173,713
6.Non-markup/interest income	920	3,152	2,549	6,224	40,306
7.Non-markup/interest expenses	291,657	344,803	374,366	449,671	655,321
8.Administrative expenses	272,060	315,170	352,922	417,442	603,103
9.Profit/(loss) before taxation	901,842	1,436,338	1,066,433	1,579,217	2,558,698
10.Profit/(loss) after taxation	901,842	1,436,338	1,066,433	1,579,217	2,558,698
E.Other items					
1.No. of ordinary shares (000)	365,851	365,851	623,776	623,776	623,776
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,666,035	1,211,747	(3,474,954)	(10,684,394)	4,321,894
5.Commitments and contingencies	0	0	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	77.98%	71.49%	50.57%	42.21%	45.99%
2.Net markup/interest margin (D1-D2)/C	6.09%	6.22%	2.86%	3.81%	5.66%
3.Return on equity (ROE) (D10/A)	19.54%	23.72%	14.01%	17.18%	22.67%
4.Return on assets (ROA) (D10/C)	4.61%	4.98%	2.12%	2.84%	4.23%
5.Non-markup/interest income to total assets (D6/C)	0.00%	0.01%	0.01%	0.01%	0.07%
6.Net markup/interest income (after prov.) to total assets (D5/C)	6.09%	6.17%	2.86%	3.64%	5.24%
7.Markup/interest expense to markup/interest income (D2/D1)	22.02%	28.51%	49.43%	57.79%	54.01%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.30	0.22	0.33	0.26	0.24
9.Non-markup/interest expense to total income D7/(D1+D6)	0.19	0.14	0.13	0.09	0.09
10.Admin. expense to non-markup/interest income (D8/D6) (times)	295.72	99.99	138.46	67.07	14.96
11.Earning per share (D10/E1)	2.47	3.93	1.71	2.53	4.10
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	12.43%	10.90%	30.85%	0.41%	17.60%
2.Investment to total assets (C4/C)	45.06%	35.38%	20.39%	37.02%	22.80%
3.Advances net of provisions to total assets (C8/C)	39.48%	51.91%	47.23%	60.59%	56.81%
4.Deposits to total assets (B3/C)	0.00%	0.00%	0.00%	0.00%	0.00%
5.Total liabilities to total assets (B/C)	76.01%	78.71%	85.33%	84.26%	81.95%
6.Gross advances to deposits (C5/B3)	-	-	-	-	-
7.Gross advances to borrowing & deposits C5/(B2+B3)	102.16%	98.15%	67.40%	86.69%	83.43%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	0.00%	0.00%	0.00%	0.00%	0.00%
2.Provisions against NPLs to gross advances (C7/C5)	0.00%	0.00%	0.00%	0.28%	1.00%
3.NPLs to total equity (C6/A)	0.00%	0.00%	0.00%	0.00%	0.00%
4.NPLs write off to NPLs provisions (D4/C7)	-	-	-	100.00%	72.84%
5.Provision against NPL to NPLs (C7/C6)	-	-	-	-	-
I.Capital/leverage ratios					
1.Capital ratio (A/C)	23.58%	21.00%	15.17%	16.55%	18.63%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	12.62	16.55	12.21	14.74	18.09
4.Total deposit to total equity (B3/A) (times)	0.00	0.00	0.00	0.00	0.00
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	2.96	0.84	-3.26	-6.77	1.69

SAUDI PAK INDUSTRIAL & AGRI. INV CO. (PVT) LTD.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	10,816,057	11,497,315	12,497,835	12,730,330	12,599,497
1.Share capital	6,600,000	6,600,000	6,600,000	6,765,000	6,765,000
2.Reserves	1,420,279	1,543,529	1,727,992	1,790,149	1,891,662
3.Un appropriated profit	2,795,778	3,353,786	4,169,842	4,175,180	3,942,835
4.Others	2,187,318	1,414,824	1,960,945	1,313,231	1,579,378
B.Total liabilities (B1 to B4)	24,081,208	35,323,545	30,229,040	39,563,140	41,958,545
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	22,759,019	32,319,679	26,456,619	36,774,867	37,199,288
3.Deposits and other accounts	510,000	2,445,800	2,911,588	1,953,000	3,665,000
4.Other/misc. liabilities	812,189	558,066	860,833	835,273	1,094,257
C.Total assets (C1 to C4 + C8 to C10)	37,084,583	48,235,684	44,687,820	53,606,701	56,137,420
1.Cash and balances with treasury banks	36,409	107,773	101,940	116,437	134,587
2.Balances with other banks	126,037	557,228	134,486	127,876	90,301
3.Lending to financial institutions	80,000	119,988	0	0	3,249,995
4.Investments	23,903,994	35,556,859	31,130,696	36,321,015	35,336,523
5.Gross advances	10,109,365	9,344,837	9,109,136	11,474,539	11,472,174
6.Advances-non-performing/classified	4,069,014	3,894,705	2,387,299	2,778,131	2,568,413
7.Provision against advances	2,240,161	2,533,847	2,241,353	2,355,249	3,209,954
8.Advances net of provision (C5-C7)	7,869,204	6,810,990	6,867,783	9,119,290	8,262,220
9.Fixed assets	3,063,230	2,963,477	4,249,589	4,188,189	4,079,086
10.Other/misc. assets	2,005,709	2,119,369	2,203,325	3,733,894	4,984,708
D.Profit & loss account					
1.Markup/interest earned	2,314,368	3,733,028	3,721,033	5,161,936	9,896,438
2.Markup/interest expenses	1,551,084	2,740,786	2,290,452	4,662,647	9,562,386
3.Net markup/interest income	763,284	992,242	1,430,580	499,289	334,052
4.Provisions and write-offs	328,487	340,284	(139,724)	318,011	467,369
5.Net markup/interest income after provisions	434,797	651,958	1,570,305	181,278	(133,317)
6.Non-markup/interest income	426,080	611,518	301,346	740,238	1,252,655
7.Non-markup/interest expenses	455,977	454,678	530,586	527,561	561,445
8.Administrative expenses	453,624	454,678	530,456	527,531	561,445
9.Profit/(loss) before taxation	404,900	808,798	1,341,065	393,955	557,893
10.Profit/(loss) after taxation	267,072	616,250	922,318	310,784	507,562
E.Other items					
1.No. of ordinary shares (000)	660,000	660,000	660,000	676,500	676,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	19,533,480	12,820,862	(4,742,846)	6,103,810	(1,479,309)
5.Commitments and contingencies	0	0	0	0	0
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	32.98%	26.58%	38.45%	9.67%	3.38%
2.Net markup/interest margin (D1-D2)/C	2.06%	2.06%	3.20%	0.93%	0.60%
3.Return on equity (ROE) (D10/A)	2.47%	5.36%	7.38%	2.44%	4.03%
4.Return on assets (ROA) (D10/C)	0.72%	1.28%	2.06%	0.58%	0.90%
5.Non-markup/interest income to total assets (D6/C)	1.15%	1.27%	0.67%	1.38%	2.23%
6.Net markup/interest income (after prov.) to total assets (D5/C)	1.17%	1.35%	3.51%	0.34%	-0.24%
7.Markup/interest expense to markup/interest income (D2/D1)	67.02%	73.42%	61.55%	90.33%	96.62%
8.Admin. expense to profit before tax. (D8/D9) (times)	1.12	0.56	0.40	1.34	1.01
9.Non-markup/interest expense to total income D7/(D1+D6)	0.17	0.10	0.13	0.09	0.05
10.Admin. expense to non-markup/interest income (D8/D6) (times)	1.06	0.74	1.76	0.71	0.45
11.Earning per share (D10/E1)	0.40	0.93	1.40	0.46	0.75
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	0.44%	1.38%	0.53%	0.46%	0.40%
2.Investment to total assets (C4/C)	64.46%	73.71%	69.66%	67.75%	62.95%
3.Advances net of provisions to total assets (C8/C)	21.22%	14.12%	15.37%	17.01%	14.72%
4.Deposits to total assets (B3/C)	1.38%	5.07%	6.52%	3.64%	6.53%
5.Total liabilities to total assets (B/C)	64.94%	73.23%	67.64%	73.80%	74.74%
6.Gross advances to deposits (C5/B3)	1,982.23%	382.08%	312.86%	587.53%	313.02%
7.Gross advances to borrowing & deposits C5/(B2+B3)	43.45%	26.88%	31.02%	29.63%	28.07%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	40.25%	41.68%	26.21%	24.21%	22.39%
2.Provisions against NPLs to gross advances (C7/C5)	22.16%	27.11%	24.61%	20.53%	27.98%
3.NPLs to total equity (C6/A)	37.62%	33.87%	19.10%	21.82%	20.39%
4.NPLs write off to NPLs provisions (D4/C7)	14.66%	13.43%	-6.23%	13.50%	14.56%
5.Provision against NPL to NPLs (C7/C6)	55.05%	65.06%	93.89%	84.78%	124.98%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	29.17%	23.84%	27.97%	23.75%	22.44%
2.Commitments & contingencies to total equity (E5/A) (times)	0.00	0.00	0.00	0.00	0.00
3.Break up value per share (A/E1)	16.39	17.42	18.94	18.82	18.62
4.Total deposit to total equity (B3/A) (times)	0.05	0.21	0.23	0.15	0.29
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	73.14	20.80	-5.14	19.64	-2.91

Microfinance Banks

All Microfinance Banks - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	50,150,141	44,790,700	56,506,915	47,612,906	58,916,227
1.Share capital	29,348,283	30,433,283	35,635,182	38,364,711	42,055,573
2.Reserves	25,370,483	26,327,953	45,172,428	49,281,893	57,979,249
3.Un appropriated profit	(4,568,625)	(11,970,536)	(24,300,696)	(40,033,698)	(41,118,595)
4.Others	(3,412,483)	5,631,921	(2,989,476)	(302,849)	(1,694,246)
B.Total liabilities (B1 to B4)	327,461,818	442,326,046	526,040,007	696,450,643	761,952,576
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	19,665,384	30,262,892	62,471,645	150,633,501	77,401,643
3.Deposits and other accounts	265,937,619	375,398,755	426,170,748	497,908,123	614,014,293
4.Other/misc. liabilities	41,858,815	36,664,399	37,397,613	47,909,019	70,536,641
C.Total assets (C1 to C4 + C8 to C10)	374,199,478	492,748,667	579,557,444	743,760,702	819,174,561
1.Cash and balances with treasury banks	17,695,183	23,791,104	28,935,249	37,267,925	47,265,831
2.Balances with other banks	41,679,439	51,397,553	67,376,138	50,303,815	38,598,042
3.Lending to financial institutions	5,400,000	9,712,489	601,507	14,981,941	18,680,355
4.Investments	51,476,547	98,084,287	124,436,619	214,311,816	171,360,552
5.Gross advances	214,743,266	239,661,491	289,927,778	372,500,556	467,389,717
6.Advances-non-performing/classified	13,159,865	8,064,239	13,345,353	22,187,599	24,195,459
7.Provision against advances	11,643,695	8,794,236	13,303,674	23,633,714	27,537,875
8.Advances net of provision (C5-C7)	203,099,571	230,867,255	276,624,104	348,866,842	439,851,843
9.Fixed assets	25,212,110	25,443,739	24,552,772	26,471,700	31,432,768
10.Other/misc. assets	29,636,628	53,452,240	57,031,055	51,556,662	71,985,170
D.Profit & loss account					
1.Markup/interest earned	66,026,127	75,708,944	77,973,454	102,445,657	164,563,352
2.Markup/interest expenses	26,674,021	31,029,118	32,811,323	48,905,350	89,730,698
3.Net markup/interest income	39,352,106	44,679,826	45,162,131	53,540,307	74,832,654
4.Provisions and write-offs	16,815,941	11,902,693	17,950,686	24,933,542	23,304,052
5.Net markup/interest income after provisions	22,536,165	32,777,133	27,211,445	28,606,765	51,528,603
6.Non-markup/interest income	15,254,362	13,116,632	21,279,235	25,076,942	39,888,891
7.Non-markup/interest expenses	47,468,670	49,022,366	59,865,340	73,613,688	91,841,141
8.Administrative expenses	47,103,526	48,796,092	59,340,015	72,977,014	91,957,392
9.Profit/(loss) before taxation	(9,678,143)	(3,128,597)	(11,374,660)	21,017,802	(3,747,728)
10.Profit/(loss) after taxation	(11,801,175)	(5,602,310)	(11,186,270)	(16,619,786)	(2,892,975)
E.Other items					
1.No. of ordinary shares (000)	2,934,828	4,380,975	4,400,138	4,428,063	5,495,083
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	(849,550)	45,334,077	7,915,769	27,005,338	34,570,009
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	59.60%	59.02%	57.92%	52.26%	45.47%
2.Net markup/interest margin (D1-D2)/C	10.52%	9.07%	7.79%	7.20%	9.14%
3.Return on equity (ROE) (D10/A)	-23.53%	-12.51%	-19.80%	-34.91%	-4.91%
4.Return on assets (ROA) (D10/C)	-3.15%	-1.14%	-1.93%	-2.23%	-0.35%
5.Non-markup/interest income to total assets (D6/C)	4.08%	2.66%	3.67%	3.37%	4.87%
6.Net markup/interest income (after prov.) to total assets (D5/C)	6.02%	6.65%	4.70%	3.85%	6.29%
7.Markup/interest expense to markup/interest income (D2/D1)	40.40%	40.98%	42.08%	47.74%	54.53%
8.Admin. expense to profit before tax. (D8/D9) (times)	-4.87	-15.60	-5.22	3.47	-24.54
9.Non-markup/interest expense to total income D7/(D1+D6)	58.40%	55.19%	60.32%	57.73%	44.92%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.09	3.72	2.79	2.91	2.31
11.Earning per share (D10/E1)	-4.02	-1.28	-2.54	-3.75	-0.53
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	15.87%	15.26%	16.62%	11.77%	10.48%
2.Investment to total assets (C4/C)	13.76%	19.91%	21.47%	28.81%	20.92%
3.Advances net of provisions to total assets (C8/C)	54.28%	46.85%	47.73%	46.91%	53.69%
4.Deposits to total assets (B3/C)	71.07%	76.18%	73.53%	66.94%	74.96%
5.Total liabilities to total assets (B/C)	87.51%	89.77%	90.77%	93.64%	93.01%
6.Gross advances to deposits (C5/B3)	80.75%	63.84%	68.03%	74.81%	76.12%
7.Gross advances to borrowing & deposits C5/(B2+B3)	75.19%	59.08%	59.33%	57.44%	67.60%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	6.13%	3.36%	4.60%	5.96%	5.18%
2.Provisions against NPLs to gross advances (C7/C5)	5.42%	3.67%	4.59%	6.34%	5.89%
3.NPLs to total equity (C6/A)	26.24%	18.00%	23.62%	46.60%	41.07%
4.NPLs write off to NPLs provisions (D4/C7)	144.42%	135.35%	134.93%	105.50%	84.63%
5.Provision against NPL to NPLs (C7/C6)	88.48%	109.05%	99.69%	106.52%	113.81%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	13.40%	9.09%	9.75%	6.40%	7.19%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	17.09	10.22	12.84	10.75	10.72
4.Total deposit to total equity (B3/A) (times)	5.30	8.38	7.54	10.46	10.42
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.07	-8.09	-0.71	-1.62	-11.95

ADVANS PAKISTAN MICROFINANCE BANK LTD**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	524,532	551,977	753,169	649,718	636,316
1.Share capital	1,290,163	1,575,163	1,725,163	1,725,163	2,045,663
2.Reserves	2,989	2,989	13,766	13,766	13,766
3.Un appropriated profit	(768,620)	(1,026,175)	(985,761)	(1,089,211)	(1,423,113)
4.Others	1,462	1,462	4,157	4,737	8,770
B.Total liabilities (B1 to B4)	1,420,252	1,430,399	2,613,913	3,822,089	4,260,636
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	300,000	225,000	100,000	310,232	182,331
3.Deposits and other accounts	953,719	1,055,183	2,272,273	3,206,860	3,776,974
4.Other/misc. liabilities	166,533	150,216	241,640	304,997	301,331
C.Total assets (C1 to C4 + C8 to C10)	1,946,246	1,983,838	3,371,238	4,476,546	4,905,722
1.Cash and balances with treasury banks	85,775	115,128	259,926	327,211	391,139
2.Balances with other banks	230,578	430,728	267,765	22,820	96,711
3.Lending to financial institutions	0	0	0	0	0
4.Investments	98,482	199,364	0	146,495	707,349
5.Gross advances	1,269,591	1,074,441	2,494,002	3,479,013	3,227,395
6.Advances-non-performing/classified	65,054	89,723	76,405	187,274	159,549
7.Provision against advances	34,877	118,798	63,861	146,019	107,347
8.Advances net of provision (C5-C7)	1,234,714	955,643	2,430,141	3,332,994	3,120,048
9.Fixed assets	180,331	159,540	239,373	411,249	367,401
10.Other/misc. assets	116,366	123,435	174,033	235,777	223,074
D.Profit & loss account					
1.Markup/interest earned	521,259	449,812	774,971	1,305,799	1,726,734
2.Markup/interest expenses	127,822	163,491	184,562	430,615	844,070
3.Net markup/interest income	393,437	286,321	590,409	875,184	882,664
4.Provisions and write-offs	68,953	204,800	74,239	256,812	299,284
5.Net markup/interest income after provisions	324,484	81,521	516,169	618,372	583,380
6.Non-markup/interest income	151,338	60,436	142,247	194,568	246,743
7.Non-markup/interest expenses	475,390	398,319	602,016	910,667	1,154,009
8.Administrative expenses	474,390	396,495	600,525	909,499	1,143,118
9.Profit/(loss) before taxation	432	(256,361)	56,400	(97,726)	(323,886)
10.Profit/(loss) after taxation	14,946	(257,554)	53,885	(102,869)	(329,870)
E.Other items					
1.No. of ordinary shares (000)	129,016	1,575,163	1,575,163	172,516	204,566
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	307,081	91,234	(267,296)	195,800	476,153
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	75.48%	63.65%	76.18%	67.02%	51.12%
2.Net markup/interest margin (D1-D2)/C	20.22%	14.43%	17.51%	19.55%	17.99%
3.Return on equity (ROE) (D10/A)	2.85%	-46.66%	7.15%	-15.83%	-51.84%
4.Return on assets (ROA) (D10/C)	0.77%	-12.98%	1.60%	-2.30%	-6.72%
5.Non-markup/interest income to total assets (D6/C)	7.78%	3.05%	4.22%	4.35%	5.03%
6.Net markup/interest income (after prov.) to total assets (D5/C)	16.67%	4.11%	15.31%	13.81%	11.89%
7.Markup/interest expense to markup/interest income (D2/D1)	24.52%	36.35%	23.82%	32.98%	48.88%
8.Admin. expense to profit before tax. (D8/D9) (times)	1,098.13	-1.55	10.65	-9.31	-3.53
9.Non-markup/interest expense to total income D7/(D1+D6)	70.68%	78.06%	65.64%	60.70%	58.48%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.13	6.56	4.22	4.67	4.63
11.Earning per share (D10/E1)	0.12	-0.16	0.03	-0.60	-1.61
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	16.25%	27.52%	15.65%	7.82%	9.94%
2.Investment to total assets (C4/C)	5.06%	10.05%	0.00%	3.27%	14.42%
3.Advances net of provisions to total assets (C8/C)	63.44%	48.17%	72.08%	74.45%	63.60%
4.Deposits to total assets (B3/C)	49.00%	53.19%	67.40%	71.64%	76.99%
5.Total liabilities to total assets (B/C)	72.97%	72.10%	77.54%	85.38%	86.85%
6.Gross advances to deposits (C5/B3)	133.12%	101.83%	109.76%	108.49%	85.45%
7.Gross advances to borrowing & deposits C5/(B2+B3)	101.27%	83.93%	105.13%	98.92%	81.51%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	5.12%	8.35%	3.06%	5.38%	4.94%
2.Provisions against NPLs to gross advances (C7/C5)	2.75%	11.06%	2.56%	4.20%	3.33%
3.NPLs to total equity (C6/A)	12.40%	16.25%	10.14%	28.82%	25.07%
4.NPLs write off to NPLs provisions (D4/C7)	197.70%	172.39%	116.25%	175.88%	278.80%
5.Provision against NPL to NPLs (C7/C6)	53.61%	132.41%	83.58%	77.97%	67.28%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	26.95%	27.82%	22.34%	14.51%	12.97%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	4.07	0.35	0.48	3.77	3.11
4.Total deposit to total equity (B3/A) (times)	1.82	1.91	3.02	4.94	5.94
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	20.55	-0.35	-4.96	-1.90	-1.44

APNA MICROFINANCE BANK (formerly NETWORK MICROFI**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,506,057	2,541,415	1,422,432	(3,066,931)	(6,640,802)
1.Share capital	3,439,850	3,439,850	4,289,850	4,289,850	4,289,849
2.Reserves	22,637	30,081	22,078	22,078	42,025
3.Un appropriated profit	(956,430)	(928,516)	(2,889,496)	(7,378,859)	(10,972,676)
4.Others	(631,730)	(282,168)	(980,054)	(980,054)	0
B.Total liabilities (B1 to B4)	18,668,927	26,572,140	23,217,948	23,634,462	23,660,405
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	6,598	3,467	650,108	543,146	510,707
3.Deposits and other accounts	18,317,084	26,178,887	22,083,717	22,606,345	22,449,765
4.Other/misc. liabilities	345,245	389,786	484,123	484,971	699,933
C.Total assets (C1 to C4 + C8 to C10)	20,543,254	28,831,387	23,660,326	19,587,476	17,019,604
1.Cash and balances with treasury banks	1,342,224	2,394,744	1,586,619	1,720,319	2,003,589
2.Balances with other banks	5,464,028	9,505,025	4,284,767	2,236,767	2,388,034
3.Lending to financial institutions	0	0	0	0	0
4.Investments	1,045,912	1,704,021	1,259,859	2,466,243	1,253,745
5.Gross advances	9,071,890	10,504,574	11,997,794	12,067,958	11,616,128
6.Advances-non-performing/classified	486,629	486,043	639,733	4,640,640	4,776,656
7.Provision against advances	292,664	384,654	492,087	3,713,692	5,025,272
8.Advances net of provision (C5-C7)	8,779,226	10,119,920	11,505,706	8,354,266	6,590,856
9.Fixed assets	927,788	985,452	976,220	905,888	809,093
10.Other/misc. assets	2,984,076	4,122,225	4,047,154	3,903,993	3,974,287
D.Profit & loss account					
1.Markup/interest earned	2,899,785	3,418,310	908,380	2,265,996	2,526,908
2.Markup/interest expenses	1,209,081	1,389,267	1,459,014	1,600,191	2,731,115
3.Net markup/interest income	1,690,704	2,029,043	(550,634)	665,805	(204,207)
4.Provisions and write-offs	292,876	70,399	85,681	3,478,804	1,305,004
5.Net markup/interest income after provisions	1,397,828	1,958,644	(636,315)	(2,812,999)	(1,509,211)
6.Non-markup/interest income	489,255	177,129	162,272	170,550	212,070
7.Non-markup/interest expenses	1,797,738	2,077,906	2,169,052	2,233,531	2,263,163
8.Administrative expenses	1,795,186	2,069,031	2,167,670	2,232,258	2,261,435
9.Profit/(loss) before taxation	89,344	57,868	(2,643,096)	(4,875,980)	(3,560,304)
10.Profit/(loss) after taxation	53,525	37,219	(1,930,971)	(4,489,364)	(3,593,816)
E.Other items					
1.No. of ordinary shares (000)	343,985	343,985	428,985	428,985	500,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,235,026	5,626,825	(6,348,474)	(498,356)	(1,519,914)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	58.30%	59.36%	-60.62%	29.38%	-8.08%
2.Net markup/interest margin (D1-D2)/C	8.23%	7.04%	-2.33%	3.40%	-1.20%
3.Return on equity (ROE) (D10/A)	2.14%	1.46%	-135.75%	146.38%	54.12%
4.Return on assets (ROA) (D10/C)	0.26%	0.13%	-8.16%	-22.92%	-21.12%
5.Non-markup/interest income to total assets (D6/C)	2.38%	0.61%	0.69%	0.87%	1.25%
6.Net markup/interest income (after prov.) to total assets (D5/C)	6.80%	6.79%	-2.69%	-14.36%	-8.87%
7.Markup/interest expense to markup/interest income (D2/D1)	41.70%	40.64%	160.62%	70.62%	108.08%
8.Admin. expense to profit before tax. (D8/D9) (times)	20.09	35.75	-0.82	-0.46	-0.64
9.Non-markup/interest expense to total income D7/(D1+D6)	53.05%	57.79%	202.59%	91.67%	82.63%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.67	11.68	13.36	13.09	10.66
11.Earning per share (D10/E1)	0.16	0.11	-4.50	-10.47	-7.19
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	33.13%	41.27%	24.82%	20.20%	25.80%
2.Investment to total assets (C4/C)	5.09%	5.91%	5.32%	12.59%	7.37%
3.Advances net of provisions to total assets (C8/C)	42.74%	35.10%	48.63%	42.65%	38.73%
4.Deposits to total assets (B3/C)	89.16%	90.80%	93.34%	115.41%	131.91%
5.Total liabilities to total assets (B/C)	90.88%	92.16%	98.13%	120.66%	139.02%
6.Gross advances to deposits (C5/B3)	49.53%	40.13%	54.33%	53.38%	51.74%
7.Gross advances to borrowing & deposits C5/(B2+B3)	49.51%	40.12%	52.78%	52.13%	50.59%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	5.36%	4.63%	5.33%	38.45%	41.12%
2.Provisions against NPLs to gross advances (C7/C5)	3.23%	3.66%	4.10%	30.77%	43.26%
3.NPLs to total equity (C6/A)	19.42%	19.12%	44.97%	-151.31%	-71.93%
4.NPLs write off to NPLs provisions (D4/C7)	100.07%	18.30%	17.41%	93.68%	25.97%
5.Provision against NPL to NPLs (C7/C6)	60.14%	79.14%	76.92%	80.03%	105.20%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	12.20%	8.81%	6.01%	-15.66%	-39.02%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	7.29	7.39	3.32	-7.15	-13.28
4.Total deposit to total equity (B3/A) (times)	7.31	10.30	15.53	-7.37	-3.38
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	41.76	151.18	3.29	0.11	0.42

ASA Microfinance Bank (Pakistan) Ltd.

Items	(Thousand Rupees)	
	2022	2023
A.Total equity (A1 to A3)	9,269,552	10,296,935
1.Share capital	1,500,000	1,500,000
2.Reserves	1	494,573
3.Un appropriated profit	7,769,551	8,302,361
4.Others	0	0
B.Total liabilities (B1 to B4)	13,587,359	12,940,629
1.Bills payable	0	0
2.Borrowings from financial institutions	11,480,731	8,025,344
3.Deposits and other accounts	0	0
4.Other/misc. liabilities	2,106,628	4,915,285
C.Total assets (C1 to C4 + C8 to C10)	22,856,911	23,237,564
1.Cash and balances with treasury banks	4,994	18,837
2.Balances with other banks	2,202,992	1,180,035
3.Lending to financial institutions	0	0
4.Investments	0	0
5.Gross advances	18,071,452	19,548,368
6.Advances-non-performing/classified	0	0
7.Provision against advances	115,156	226,521
8.Advances net of provision (C5-C7)	17,956,296	19,321,847
9.Fixed assets	266,769	778,327
10.Other/misc. assets	2,425,859	1,938,518
D.Profit & loss account		
1.Markup/interest earned	7,326,999	9,632,354
2.Markup/interest expenses	1,922,130	2,187,843
3.Net markup/interest income	5,404,869	7,444,511
4.Provisions and write-offs	31,360	272,939
5.Net markup/interest income after provisions	5,373,509	7,171,572
6.Non-markup/interest income	(6,016)	(43,634)
7.Non-markup/interest expenses	2,133,430	3,126,991
8.Administrative expenses	2,128,743	3,115,305
9.Profit/(loss) before taxation	3,234,063	4,000,947
10.Profit/(loss) after taxation	2,061,751	2,472,862
E.Other items		
1.No. of ordinary shares (000)	1,500,000	1,500,000
2.Cash dividend	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%
4.Cash generated from operating activities	836,652	(252,363)
F.Efficiency ratios/profitability ratios		
1.Spread ratio (D3/D1)	73.77%	77.29%
2.Net markup/interest margin (D1-D2)/C	23.65%	32.04%
3.Return on equity (ROE) (D10/A)	22.24%	24.02%
4.Return on assets (ROA) (D10/C)	9.02%	10.64%
5.Non-markup/interest income to total assets (D6/C)	-0.03%	-0.19%
6.Net markup/interest income (after prov.) to total assets (D5/C)	23.51%	30.86%
7.Markup/interest expense to markup/interest income (D2/D1)	26.23%	22.71%
8.Admin. expense to profit before tax. (D8/D9) (times)	0.66	0.78
9.Non-markup/interest expense to total income D7/(D1+D6)	29.14%	32.61%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	-353.85	-71.40
11.Earning per share (D10/E1)	1.37	1.65
G.Liquidity ratios		
1.Cash & cash equivalent to total assets (C1+C2)/C	9.66%	5.16%
2.Investment to total assets (C4/C)	0.00%	0.00%
3.Advances net of provisions to total assets (C8/C)	78.56%	83.15%
4.Deposits to total assets (B3/C)	0.00%	0.00%
5.Total liabilities to total assets (B/C)	59.45%	55.69%
6.Gross advances to deposits (C5/B3)	-	-
7.Gross advances to borrowing & deposits C5/(B2+B3)	157.41%	243.58%
H.Assets quality ratios		
1.Non-performing loans to gross advances (C6/C5)	0.00%	0.00%
2.Provisions against NPLs to gross advances (C7/C5)	0.64%	1.16%
3.NPLs to total equity (C6/A)	0.00%	0.00%
4.NPLs write off to NPLs provisions (D4/C7)	27.23%	120.49%
5.Provision against NPL to NPLs (C7/C6)	-	-
I.Capital/leverage ratios		
1.Capital ratio (A/C)	40.55%	44.31%
3.Break up value per share (A/E1)	6.18	6.86
4.Total deposit to total equity (B3/A) (times)	0.00	0.00
J.Cash flow ratio		
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.41	-0.10

FINCA MICROFINANCE BANK LIMITED

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	8,600,545	9,065,874	7,552,090	7,552,090	7,552,090
1.Share capital	6,348,887	6,348,887	6,348,887	6,348,887	6,348,887
2.Reserves	687,949	868,881	868,881	868,881	868,881
3.Un appropriated profit	1,563,709	1,848,106	334,322	334,322	334,322
4.Others	(3,882,238)	(3,822,399)	(3,814,478)	(3,814,478)	(3,814,478)
B.Total liabilities (B1 to B4)	32,593,582	34,607,406	33,314,846	33,314,846	33,314,846
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	4,752,853	5,510,504	5,181,379	5,181,379	5,181,379
3.Deposits and other accounts	23,911,342	26,082,761	25,419,127	25,419,127	25,419,127
4.Other/misc. liabilities	3,929,387	3,014,141	2,714,340	2,714,340	2,714,340
C.Total assets (C1 to C4 + C8 to C10)	37,311,889	39,850,881	37,052,458	37,052,458	37,052,458
1.Cash and balances with treasury banks	1,595,527	1,572,075	1,702,586	1,702,586	1,702,586
2.Balances with other banks	1,642,665	2,849,103	278,599	278,599	278,599
3.Lending to financial institutions	0	0	0	0	0
4.Investments	6,244,459	6,448,872	10,229,997	10,229,997	10,229,997
5.Gross advances	22,480,016	21,550,510	19,695,729	19,695,729	19,695,729
6.Advances-non-performing/classified	1,055,090	739,183	2,922,149	2,922,149	2,922,149
7.Provision against advances	441,212	304,401	868,536	868,536	868,536
8.Advances net of provision (C5-C7)	22,038,804	21,246,109	18,827,193	18,827,193	18,827,193
9.Fixed assets	3,131,121	2,444,958	1,966,209	1,966,209	1,966,209
10.Other/misc. assets	2,659,313	5,289,764	4,047,874	4,047,874	4,047,874
D.Profit & loss account					
1.Markup/interest earned	8,312,159	8,628,539	5,156,247	5,156,247	5,156,247
2.Markup/interest expenses	2,997,774	3,038,759	2,623,081	2,623,081	2,623,081
3.Net markup/interest income	5,314,385	5,589,780	2,533,166	2,533,166	2,533,166
4.Provisions and write-offs	1,089,594	1,228,373	2,192,758	2,192,758	2,192,758
5.Net markup/interest income after provisions	4,224,791	4,361,407	340,408	340,408	340,408
6.Non-markup/interest income	954,484	845,440	924,147	924,147	924,147
7.Non-markup/interest expenses	4,167,707	3,824,200	3,606,786	3,606,786	3,606,786
8.Administrative expenses	4,102,037	3,761,043	3,554,558	3,554,558	3,554,558
9.Profit/(loss) before taxation	1,011,568	1,382,647	(2,342,231)	(2,342,231)	(2,342,231)
10.Profit/(loss) after taxation	653,352	904,663	(1,522,523)	(1,522,523)	(1,522,523)
E.Other items					
1.No. of ordinary shares (000)	634,889	634,889	634,889	634,889	634,889
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,586,096)	7,501,237	782,306	782,306	782,306
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	63.94%	64.78%	49.13%	49.13%	49.13%
2.Net markup/interest margin (D1-D2)/C	14.24%	14.03%	6.84%	6.84%	6.84%
3.Return on equity (ROE) (D10/A)	7.60%	9.98%	-20.16%	-20.16%	-20.16%
4.Return on assets (ROA) (D10/C)	1.75%	2.27%	-4.11%	-4.11%	-4.11%
5.Non-markup/interest income to total assets (D6/C)	2.56%	2.12%	2.49%	2.49%	2.49%
6.Net markup/interest income (after prov.) to total assets (D5/C)	11.32%	10.94%	0.92%	0.92%	0.92%
7.Markup/interest expense to markup/interest income (D2/D1)	36.06%	35.22%	50.87%	50.87%	50.87%
8.Admin. expense to profit before tax. (D8/D9) (times)	4.06	2.72	-1.52	-1.52	-1.52
9.Non-markup/interest expense to total income D7/(D1+D6)	44.98%	40.37%	59.32%	59.32%	59.32%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.30	4.45	3.85	3.85	3.85
11.Earning per share (D10/E1)	1.03	1.42	-2.40	-2.40	-2.40
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.68%	11.09%	5.35%	5.35%	5.35%
2.Investment to total assets (C4/C)	16.74%	16.18%	27.61%	27.61%	27.61%
3.Advances net of provisions to total assets (C8/C)	59.07%	53.31%	50.81%	50.81%	50.81%
4.Deposits to total assets (B3/C)	64.09%	65.45%	68.60%	68.60%	68.60%
5.Total liabilities to total assets (B/C)	87.35%	86.84%	89.91%	89.91%	89.91%
6.Gross advances to deposits (C5/B3)	94.01%	82.62%	77.48%	77.48%	77.48%
7.Gross advances to borrowing & deposits C5/(B2+B3)	78.43%	68.21%	64.36%	64.36%	64.36%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.69%	3.43%	14.84%	14.84%	14.84%
2.Provisions against NPLs to gross advances (C7/C5)	1.96%	1.41%	4.41%	4.41%	4.41%
3.NPLs to total equity (C6/A)	12.27%	8.15%	38.69%	38.69%	38.69%
4.NPLs write off to NPLs provisions (D4/C7)	246.95%	403.54%	252.47%	252.47%	252.47%
5.Provision against NPL to NPLs (C7/C6)	41.82%	41.18%	29.72%	29.72%	29.72%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	23.05%	22.75%	20.38%	20.38%	20.38%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	13.55	14.28	11.90	11.90	11.90
4.Total deposit to total equity (B3/A) (times)	2.78	2.88	3.37	3.37	3.37
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-3.96	8.29	-0.51	-0.51	-0.51

HBL Microfinance Bank Limited

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	5,427,375	6,028,805	9,604,285	9,604,285	13,953,914
1.Share capital	2,730,811	2,730,811	4,730,811	4,730,811	6,730,811
2.Reserves	824,003	993,501	1,405,829	1,405,829	2,620,182
3.Un appropriated profit	1,872,561	2,304,493	3,467,645	3,467,645	4,602,921
4.Others	620,057	659,536	479,052	479,052	260,630
B.Total liabilities (B1 to B4)	41,184,589	69,674,746	99,937,226	99,937,226	145,160,299
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	0	4,021,434	4,882,977	4,882,977	9,340,755
3.Deposits and other accounts	38,403,643	61,726,243	91,362,605	91,362,605	128,233,734
4.Other/misc. liabilities	2,780,946	3,927,069	3,691,644	3,691,644	7,585,810
C.Total assets (C1 to C4 + C8 to C10)	47,232,021	76,363,087	110,020,563	110,020,563	159,374,843
1.Cash and balances with treasury banks	2,875,826	4,252,199	6,343,966	6,343,966	13,461,040
2.Balances with other banks	3,404,932	7,472,280	24,032,205	24,032,205	4,658,536
3.Lending to financial institutions	0	0	501,507	501,507	0
4.Investments	4,512,898	14,541,655	13,729,583	13,729,583	27,553,465
5.Gross advances	31,613,750	43,411,854	59,244,624	59,244,624	100,932,232
6.Advances-non-performing/classified	1,106,004	1,204,801	2,331,735	2,331,735	2,742,462
7.Provision against advances	677,483	1,783,656	2,372,208	2,372,208	3,407,646
8.Advances net of provision (C5-C7)	30,936,267	41,628,198	56,872,416	56,872,416	97,524,586
9.Fixed assets	2,819,654	2,841,735	2,700,039	2,700,039	4,302,227
10.Other/misc. assets	2,682,444	5,627,020	5,840,847	5,840,847	11,874,989
D.Profit & loss account					
1.Markup/interest earned	8,521,507	11,404,245	15,275,750	15,275,750	33,228,183
2.Markup/interest expenses	3,467,735	4,740,019	6,294,003	6,294,003	22,496,586
3.Net markup/interest income	5,053,772	6,664,226	8,981,747	8,981,747	10,731,597
4.Provisions and write-offs	852,841	1,607,370	1,884,276	1,884,276	2,781,957
5.Net markup/interest income after provisions	4,200,931	5,056,856	7,097,471	7,097,471	7,949,640
6.Non-markup/interest income	767,930	915,714	1,430,492	1,430,492	2,548,051
7.Non-markup/interest expenses	4,267,700	5,157,462	6,269,647	6,269,647	9,824,288
8.Administrative expenses	4,267,675	5,157,438	6,269,627	6,269,627	9,821,785
9.Profit/(loss) before taxation	701,161	815,108	2,258,316	2,258,316	673,403
10.Profit/(loss) after taxation	532,712	574,599	1,556,248	1,556,248	405,259
E.Other items					
1.No. of ordinary shares (000)	273,081	273,081	273,081	273,081	1,200,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	134,941	13,716	17,208,834	17,208,834	(163,932)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	59.31%	58.44%	58.80%	58.80%	32.30%
2.Net markup/interest margin (D1-D2)/C	10.70%	8.73%	8.16%	8.16%	6.73%
3.Return on equity (ROE) (D10/A)	9.82%	9.53%	16.20%	16.20%	2.90%
4.Return on assets (ROA) (D10/C)	1.13%	0.75%	1.41%	1.41%	0.25%
5.Non-markup/interest income to total assets (D6/C)	1.63%	1.20%	1.30%	1.30%	1.60%
6.Net markup/interest income (after prov.) to total assets (D5/C)	8.89%	6.62%	6.45%	6.45%	4.99%
7.Markup/interest expense to markup/interest income (D2/D1)	40.69%	41.56%	41.20%	41.20%	67.70%
8.Admin. expense to profit before tax. (D8/D9) (times)	6.09	6.33	2.78	2.78	14.59
9.Non-markup/interest expense to total income D7/(D1+D6)	45.94%	41.86%	37.53%	37.53%	27.46%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	5.56	5.63	4.38	4.38	3.85
11.Earning per share (D10/E1)	1.95	2.10	5.70	5.70	0.34
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	13.30%	15.35%	27.61%	27.61%	11.37%
2.Investment to total assets (C4/C)	9.55%	19.04%	12.48%	12.48%	17.29%
3.Advances net of provisions to total assets (C8/C)	65.50%	54.51%	51.69%	51.69%	61.19%
4.Deposits to total assets (B3/C)	81.31%	80.83%	83.04%	83.04%	80.46%
5.Total liabilities to total assets (B/C)	87.20%	91.24%	90.84%	90.84%	91.08%
6.Gross advances to deposits (C5/B3)	82.32%	70.33%	64.85%	64.85%	78.71%
7.Gross advances to borrowing & deposits C5/(B2+B3)	82.32%	66.03%	61.56%	61.56%	73.37%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	3.50%	2.78%	3.94%	3.94%	2.72%
2.Provisions against NPLs to gross advances (C7/C5)	2.14%	4.11%	4.00%	4.00%	3.38%
3.NPLs to total equity (C6/A)	20.38%	19.98%	24.28%	24.28%	19.65%
4.NPLs write off to NPLs provisions (D4/C7)	125.88%	90.12%	79.43%	79.43%	81.64%
5.Provision against NPL to NPLs (C7/C6)	61.26%	148.05%	101.74%	101.74%	124.25%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	11.49%	7.89%	8.73%	8.73%	8.76%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	19.87	22.08	35.17	35.17	11.63
4.Total deposit to total equity (B3/A) (times)	7.08	10.24	9.51	9.51	9.19
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.25	0.02	11.06	11.06	-0.40

KHUSHHALIBANK LIMITED

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	9,374,962	10,801,362	11,245,760	8,144,117	8,144,117
1.Share capital	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000
2.Reserves	1,784,843	1,896,086	1,924,670	1,924,670	1,924,670
3.Un appropriated profit	5,885,119	7,200,276	7,616,090	4,514,447	4,514,447
4.Others	23,688	(7,484)	(61,211)	(34,864)	(34,864)
B.Total liabilities (B1 to B4)	72,094,478	96,308,996	105,339,377	124,097,107	124,097,107
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	1,326,021	427,708	4,608,379	2,175,000	2,175,000
3.Deposits and other accounts	63,882,349	91,049,814	96,162,369	116,291,738	116,291,738
4.Other/misc. liabilities	6,886,108	4,831,474	4,568,629	5,630,369	5,630,369
C.Total assets (C1 to C4 + C8 to C10)	81,493,128	107,102,874	116,523,926	132,206,360	132,206,360
1.Cash and balances with treasury banks	2,926,228	2,850,265	3,883,711	5,153,731	5,153,731
2.Balances with other banks	4,181,130	10,752,177	10,177,317	3,902,980	3,902,980
3.Lending to financial institutions	450,000	795,981	100,000	4,893,064	4,893,064
4.Investments	10,111,744	17,679,889	14,089,836	11,287,050	11,287,050
5.Gross advances	54,797,822	62,105,641	72,513,035	88,596,113	88,596,113
6.Advances-non-performing/classified	2,543,502	1,892,999	575,014	1,609,306	1,609,306
7.Provision against advances	1,256,670	1,464,854	1,628,791	2,223,721	2,223,721
8.Advances net of provision (C5-C7)	53,541,152	60,640,787	70,884,244	86,372,392	86,372,392
9.Fixed assets	3,612,304	3,688,195	3,578,798	4,154,127	4,154,127
10.Other/misc. assets	6,670,570	10,695,580	13,810,020	16,443,016	16,443,016
D.Profit & loss account					
1.Markup/interest earned	15,258,718	18,670,291	18,652,795	20,099,705	20,099,705
2.Markup/interest expenses	6,799,214	8,732,042	8,960,999	12,594,913	12,594,913
3.Net markup/interest income	8,459,504	9,938,249	9,691,796	7,504,792	7,504,792
4.Provisions and write-offs	2,259,383	2,992,355	3,960,496	5,890,222	5,890,222
5.Net markup/interest income after provisions	6,200,121	6,945,894	5,731,300	1,614,570	1,614,570
6.Non-markup/interest income	1,973,457	1,542,971	1,994,559	2,194,767	2,194,767
7.Non-markup/interest expenses	5,655,071	6,097,067	6,856,269	7,994,329	7,994,329
8.Administrative expenses	5,635,527	6,037,253	6,775,162	7,637,758	7,637,758
9.Profit/(loss) before taxation	2,518,507	2,391,798	869,590	(4,184,992)	(4,184,992)
10.Profit/(loss) after taxation	1,836,169	1,739,756	571,680	(3,051,845)	(3,051,845)
E.Other items					
1.No. of ordinary shares (000)	170,500	170,500	170,500	170,500	170,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(797,139)	16,534,871	(7,459,871)	(888,581)	(888,581)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	55.44%	53.23%	51.96%	37.34%	37.34%
2.Net markup/interest margin (D1-D2)/C	10.38%	9.28%	8.32%	5.68%	5.68%
3.Return on equity (ROE) (D10/A)	19.59%	16.11%	5.08%	-37.47%	-37.47%
4.Return on assets (ROA) (D10/C)	2.25%	1.62%	0.49%	-2.31%	-2.31%
5.Non-markup/interest income to total assets (D6/C)	2.42%	1.44%	1.71%	1.66%	1.66%
6.Net markup/interest income (after prov.) to total assets (D5/C)	7.61%	6.49%	4.92%	1.22%	1.22%
7.Markup/interest expense to markup/interest income (D2/D1)	44.56%	46.77%	48.04%	62.66%	62.66%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.24	2.52	7.79	-1.83	-1.83
9.Non-markup/interest expense to total income D7/(D1+D6)	32.82%	30.16%	33.21%	35.86%	35.86%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.86	3.91	3.40	3.48	3.48
11.Earning per share (D10/E1)	10.77	10.20	3.35	-17.90	-17.90
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	8.72%	12.70%	12.07%	6.85%	6.85%
2.Investment to total assets (C4/C)	12.41%	16.51%	12.09%	8.54%	8.54%
3.Advances net of provisions to total assets (C8/C)	65.70%	56.62%	60.83%	65.33%	65.33%
4.Deposits to total assets (B3/C)	78.39%	85.01%	82.53%	87.96%	87.96%
5.Total liabilities to total assets (B/C)	88.47%	89.92%	90.40%	93.87%	93.87%
6.Gross advances to deposits (C5/B3)	85.78%	68.21%	75.41%	76.18%	76.18%
7.Gross advances to borrowing & deposits C5/(B2+B3)	84.03%	67.89%	71.96%	74.79%	74.79%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.64%	3.05%	0.79%	1.82%	1.82%
2.Provisions against NPLs to gross advances (C7/C5)	2.29%	2.36%	2.25%	2.51%	2.51%
3.NPLs to total equity (C6/A)	27.13%	17.53%	5.11%	19.76%	19.76%
4.NPLs write off to NPLs provisions (D4/C7)	179.79%	204.28%	243.16%	264.88%	264.88%
5.Provision against NPL to NPLs (C7/C6)	49.41%	77.38%	283.26%	138.18%	138.18%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	11.50%	10.09%	9.65%	6.16%	6.16%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	54.99	63.35	65.96	47.77	47.77
4.Total deposit to total equity (B3/A) (times)	6.81	8.43	8.55	14.28	14.28
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-0.43	9.50	-13.05	0.29	0.29

LOLC Microfinance Bank (formerly Pak Oman Microfinance |**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,304,245	2,125,059	2,405,903	2,525,120	2,886,870
1.Share capital	2,308,300	2,308,300	2,308,300	2,308,300	3,220,000
2.Reserves	32,059	32,059	149,313	180,571	182,706
3.Un appropriated profit	(36,114)	(215,300)	(51,710)	36,249	(515,835)
4.Others	61,037	62,017	168	89	201
B.Total liabilities (B1 to B4)	2,269,675	2,259,243	4,774,793	5,155,116	3,783,991
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	1,982,284	1,982,284	2,482,284	1,982,284	1,982,284
3.Deposits and other accounts	6,701	6,701	1,771,283	2,413,804	928,919
4.Other/misc. liabilities	280,690	270,258	521,226	759,028	872,788
C.Total assets (C1 to C4 + C8 to C10)	4,634,957	4,446,319	7,180,864	7,680,325	6,671,064
1.Cash and balances with treasury banks	3,622	3,431	88,027	96,335	111,791
2.Balances with other banks	1,197,269	1,290,197	894,389	1,119,240	1,215,416
3.Lending to financial institutions	0	0	0	0	0
4.Investments	1,258,490	181,262	286,396	312,032	412,267
5.Gross advances	1,996,421	2,539,991	5,600,002	5,520,462	4,138,687
6.Advances-non-performing/classified	172,445	195,611	390,501	788,973	794,889
7.Provision against advances	93,494	70,619	227,987	233,702	313,662
8.Advances net of provision (C5-C7)	1,902,927	2,469,372	5,372,015	5,286,760	3,825,025
9.Fixed assets	132,483	170,058	284,582	339,424	387,610
10.Other/misc. assets	140,166	331,999	255,454	526,534	718,954
D.Profit & loss account					
1.Markup/interest earned	782,767	749,580	1,574,352	2,393,459	2,183,159
2.Markup/interest expenses	124,290	188,139	224,685	564,793	683,446
3.Net markup/interest income	658,477	561,441	1,349,667	1,828,666	1,499,713
4.Provisions and write-offs	225,418	246,877	315,539	736,632	(1,019,264)
5.Net markup/interest income after provisions	433,059	314,564	1,034,128	1,092,034	2,518,978
6.Non-markup/interest income	116,280	190,973	317,613	272,816	805,104
7.Non-markup/interest expenses	496,789	744,502	1,027,949	1,239,933	749,816
8.Administrative expenses	488,563	740,168	1,020,852	1,239,933	1,554,919
9.Profit/(loss) before taxation	52,550	(238,965)	323,792	124,917	(749,816)
10.Profit/(loss) after taxation	28,693	(179,638)	215,926	114,658	(561,380)
E.Other items					
1.No. of ordinary shares (000)	230,830	230,830	230,830	230,830	322,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(569,280)	(942,408)	(550,100)	978,637	(586,955)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	84.12%	74.90%	85.73%	76.40%	68.69%
2.Net markup/interest margin (D1-D2)/C	14.21%	12.63%	18.80%	23.81%	22.48%
3.Return on equity (ROE) (D10/A)	1.25%	-8.45%	8.97%	4.54%	-19.45%
4.Return on assets (ROA) (D10/C)	0.62%	-4.04%	3.01%	1.49%	-8.42%
5.Non-markup/interest income to total assets (D6/C)	2.51%	4.30%	4.42%	3.55%	12.07%
6.Net markup/interest income (after prov.) to total assets (D5/C)	9.34%	7.07%	14.40%	14.22%	37.76%
7.Markup/interest expense to markup/interest income (D2/D1)	15.88%	25.10%	14.27%	23.60%	31.31%
8.Admin. expense to profit before tax. (D8/D9) (times)	9.30	-3.10	3.15	9.93	-2.07
9.Non-markup/interest expense to total income D7/(D1+D6)	55.26%	79.16%	54.33%	46.50%	25.09%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	4.20	3.88	3.21	4.54	1.93
11.Earning per share (D10/E1)	0.12	-0.78	0.94	0.50	-1.74
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	25.91%	29.09%	13.68%	15.83%	19.89%
2.Investment to total assets (C4/C)	27.15%	4.08%	3.99%	4.06%	6.18%
3.Advances net of provisions to total assets (C8/C)	41.06%	55.54%	74.81%	68.84%	57.34%
4.Deposits to total assets (B3/C)	0.14%	0.15%	24.67%	31.43%	13.92%
5.Total liabilities to total assets (B/C)	48.97%	50.81%	66.49%	67.12%	56.72%
6.Gross advances to deposits (C5/B3)	29,792.88%	37,904.66%	316.16%	228.70%	445.54%
7.Gross advances to borrowing & deposits C5/(B2+B3)	100.37%	127.70%	131.65%	125.58%	142.16%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	8.64%	7.70%	6.97%	14.29%	19.21%
2.Provisions against NPLs to gross advances (C7/C5)	4.68%	2.78%	4.07%	4.23%	7.58%
3.NPLs to total equity (C6/A)	7.48%	9.20%	16.23%	31.24%	27.53%
4.NPLs write off to NPLs provisions (D4/C7)	241.10%	349.59%	138.40%	315.20%	-324.96%
5.Provision against NPL to NPLs (C7/C6)	54.22%	36.10%	58.38%	29.62%	39.46%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	49.71%	47.79%	33.50%	32.88%	43.27%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	9.98	9.21	10.42	10.94	8.97
4.Total deposit to total equity (B3/A) (times)	0.00	0.00	0.74	0.96	0.32
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-19.84	5.25	-2.55	8.54	1.05

MOBILINK MICROFINANCE BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	4,710,378	5,214,181	5,905,317	5,572,259	6,551,532
1.Share capital	2,713,597	2,713,597	2,713,597	2,713,597	2,713,597
2.Reserves	516,340	622,404	767,940	959,600	1,166,279
3.Un appropriated profit	1,480,441	1,878,180	2,423,780	1,899,063	2,671,656
4.Others	148,868	189,944	235,507	317,855	431,879
B.Total liabilities (B1 to B4)	33,315,836	50,598,802	63,018,003	75,587,705	137,395,721
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	0	0	0	3,488,098	2,274,647
3.Deposits and other accounts	29,224,876	46,806,827	58,658,397	64,764,800	119,286,260
4.Other/misc. liabilities	4,090,960	3,791,975	4,359,606	7,334,807	15,834,814
C.Total assets (C1 to C4 + C8 to C10)	38,175,082	56,002,927	69,158,827	81,477,819	144,379,132
1.Cash and balances with treasury banks	2,187,973	3,674,149	4,735,966	6,345,383	9,667,472
2.Balances with other banks	10,830,602	5,425,344	3,240,611	5,610,620	11,116,415
3.Lending to financial institutions	0	0	0	0	7,312,769
4.Investments	5,252,110	12,073,885	13,265,963	8,347,369	33,387,640
5.Gross advances	15,537,781	24,578,789	38,369,833	58,903,893	76,909,197
6.Advances-non-performing/classified	584,745	68,491	1,246,849	2,604,010	5,372,527
7.Provision against advances	464,905	355,050	906,338	2,690,461	6,099,150
8.Advances net of provision (C5-C7)	15,072,876	24,223,739	37,463,495	56,213,432	70,810,047
9.Fixed assets	1,560,757	1,860,006	2,125,212	2,436,658	2,601,945
10.Other/misc. assets	3,270,764	8,745,804	8,327,581	2,524,358	9,482,844
D.Profit & loss account					
1.Markup/interest earned	5,303,981	7,058,799	11,081,741	17,334,928	30,662,106
2.Markup/interest expenses	961,516	1,656,005	1,697,010	2,785,346	5,898,497
3.Net markup/interest income	4,342,465	5,402,794	9,384,730	14,549,581	24,763,609
4.Provisions and write-offs	460,476	202,456	987,881	1,462,138	8,339,508
5.Net markup/interest income after provisions	3,881,989	5,200,338	8,396,849	13,087,444	16,424,101
6.Non-markup/interest income	158,991	(152,572)	6,203,272	6,513,370	10,394,655
7.Non-markup/interest expenses	2,775,288	4,301,245	13,565,824	18,479,090	25,331,664
8.Administrative expenses	2,767,197	4,299,567	13,543,517	18,470,996	25,253,766
9.Profit/(loss) before taxation	1,265,693	746,522	1,034,297	1,121,723	1,487,092
10.Profit/(loss) after taxation	920,833	530,318	727,681	958,297	1,033,394
E.Other items					
1.No. of ordinary shares (000)	271,360	271,360	271,360	271,360	271,360
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	6,270,512	3,618,762	720,382	(3,703,260)	43,290,576
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	81.87%	76.54%	84.69%	83.93%	80.76%
2.Net markup/interest margin (D1-D2)/C	11.38%	9.65%	13.57%	17.86%	17.15%
3.Return on equity (ROE) (D10/A)	19.55%	10.17%	12.32%	17.20%	15.77%
4.Return on assets (ROA) (D10/C)	2.41%	0.95%	1.05%	1.18%	0.72%
5.Non-markup/interest income to total assets (D6/C)	0.42%	-0.27%	8.97%	7.99%	7.20%
6.Net markup/interest income (after prov.) to total assets (D5/C)	10.17%	9.29%	12.14%	16.06%	11.38%
7.Markup/interest expense to markup/interest income (D2/D1)	18.13%	23.46%	15.31%	16.07%	19.24%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.19	5.76	13.09	16.47	16.98
9.Non-markup/interest expense to total income D7/(D1+D6)	50.80%	62.28%	78.48%	77.49%	61.70%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	17.40	-28.18	2.18	2.84	2.43
11.Earning per share (D10/E1)	3.39	1.95	2.68	3.53	3.81
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	34.10%	16.25%	11.53%	14.67%	14.40%
2.Investment to total assets (C4/C)	13.76%	21.56%	19.18%	10.24%	23.12%
3.Advances net of provisions to total assets (C8/C)	39.48%	43.25%	54.17%	68.99%	49.04%
4.Deposits to total assets (B3/C)	76.55%	83.58%	84.82%	79.49%	82.62%
5.Total liabilities to total assets (B/C)	87.27%	90.35%	91.12%	92.77%	95.16%
6.Gross advances to deposits (C5/B3)	53.17%	52.51%	65.41%	90.95%	64.47%
7.Gross advances to borrowing & deposits C5/(B2+B3)	53.17%	52.51%	65.41%	86.30%	63.27%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	3.76%	0.28%	3.25%	4.42%	6.99%
2.Provisions against NPLs to gross advances (C7/C5)	2.99%	1.44%	2.36%	4.57%	7.93%
3.NPLs to total equity (C6/A)	12.41%	1.31%	21.11%	46.73%	82.00%
4.NPLs write off to NPLs provisions (D4/C7)	99.05%	57.02%	109.00%	54.35%	136.73%
5.Provision against NPL to NPLs (C7/C6)	79.51%	518.39%	72.69%	103.32%	113.52%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	12.34%	9.31%	8.54%	6.84%	4.54%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	17.36	19.21	21.76	20.53	24.14
4.Total deposit to total equity (B3/A) (times)	6.20	8.98	9.93	11.62	18.21
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	6.81	6.82	0.99	-3.86	41.89

NRSP MICROFINANCE BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	4,485,770	5,243,905	4,007,178	(216,420)	650,529
1.Share capital	1,498,372	1,498,372	1,498,372	1,498,372	1,498,372
2.Reserves	657,079	815,767	815,767	815,767	997,922
3.Un appropriated profit	2,330,319	2,929,766	1,693,039	(2,530,559)	(1,845,765)
4.Others	201,862	266,550	271,795	309,015	1,393,241
B.Total liabilities (B1 to B4)	35,317,638	47,650,706	47,101,742	44,098,335	52,573,526
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	3,764,297	4,068,304	6,935,832	5,144,972	6,093,454
3.Deposits and other accounts	26,650,662	39,284,549	34,126,738	32,444,155	39,569,766
4.Other/misc. liabilities	4,902,679	4,297,853	6,039,172	6,509,208	6,910,306
C.Total assets (C1 to C4 + C8 to C10)	40,005,271	53,161,161	51,380,715	44,190,929	54,617,295
1.Cash and balances with treasury banks	1,483,412	2,867,959	2,611,550	1,819,603	2,419,392
2.Balances with other banks	3,967,374	4,933,304	6,806,537	4,369,152	5,164,273
3.Lending to financial institutions	0	1,494,681	0	0	1,020,000
4.Investments	1,590,418	8,637,899	6,782,216	2,435,811	5,605,817
5.Gross advances	27,768,761	29,289,840	30,847,513	32,385,608	33,480,145
6.Advances-non-performing/classified	450,401	1,242,292	2,121,550	5,168,648	1,216,640
7.Provision against advances	398,149	1,357,418	3,668,697	4,357,778	1,593,683
8.Advances net of provision (C5-C7)	27,370,612	27,932,422	27,178,816	28,027,830	31,886,462
9.Fixed assets	2,023,314	1,673,856	1,340,988	1,356,095	1,299,695
10.Other/misc. assets	3,570,141	5,621,040	6,660,608	6,182,438	7,221,656
D.Profit & loss account					
1.Markup/interest earned	7,523,998	8,852,245	7,989,338	4,187,707	9,803,959
2.Markup/interest expenses	3,401,597	3,928,775	3,790,047	3,973,293	5,747,646
3.Net markup/interest income	4,122,401	4,923,470	4,199,291	214,413	4,056,313
4.Provisions and write-offs	1,845,041	1,741,368	3,987,771	4,591,204	2,192,408
5.Net markup/interest income after provisions	2,277,360	3,182,102	211,520	(4,376,790)	1,863,905
6.Non-markup/interest income	1,165,091	1,076,871	1,086,249	1,518,241	2,522,708
7.Non-markup/interest expenses	3,355,069	3,114,720	3,160,220	3,363,633	3,400,570
8.Administrative expenses	3,353,705	3,096,753	3,150,035	3,351,907	3,394,241
9.Profit/(loss) before taxation	87,382	1,144,253	(1,862,451)	(6,222,182)	986,043
10.Profit/(loss) after taxation	84,310	793,435	(1,231,809)	(4,218,294)	910,778
E.Other items					
1.No. of ordinary shares (000)	149,837	149,837	84,000	100,000	0
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,946,370)	9,379,002	(642,169)	(7,785,989)	4,103,236
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	54.79%	55.62%	52.56%	5.12%	41.37%
2.Net markup/interest margin (D1-D2)/C	10.30%	9.26%	8.17%	0.49%	7.43%
3.Return on equity (ROE) (D10/A)	1.88%	15.13%	-30.74%	1,949.12%	140.01%
4.Return on assets (ROA) (D10/C)	0.21%	1.49%	-2.40%	-9.55%	1.67%
5.Non-markup/interest income to total assets (D6/C)	2.91%	2.03%	2.11%	3.44%	4.62%
6.Net markup/interest income (after prov.) to total assets (D5/C)	5.69%	5.99%	0.41%	-9.90%	3.41%
7.Markup/interest expense to markup/interest income (D2/D1)	45.21%	44.38%	47.44%	94.88%	58.63%
8.Admin. expense to profit before tax. (D8/D9) (times)	38.38	2.71	-1.69	-0.54	3.44
9.Non-markup/interest expense to total income D7/(D1+D6)	38.61%	31.37%	34.82%	58.95%	27.59%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.88	2.88	2.90	2.21	1.35
11.Earning per share (D10/E1)	0.56	5.30	-14.66	-42.18	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	13.63%	14.67%	18.33%	14.00%	13.89%
2.Investment to total assets (C4/C)	3.98%	16.25%	13.20%	5.51%	10.26%
3.Advances net of provisions to total assets (C8/C)	68.42%	52.54%	52.90%	63.42%	58.38%
4.Deposits to total assets (B3/C)	66.62%	73.90%	66.42%	73.42%	72.45%
5.Total liabilities to total assets (B/C)	88.28%	89.63%	91.67%	99.79%	96.26%
6.Gross advances to deposits (C5/B3)	104.20%	74.56%	90.39%	99.82%	84.61%
7.Gross advances to borrowing & deposits C5/(B2+B3)	91.30%	67.56%	75.12%	86.16%	73.32%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	1.62%	4.24%	6.88%	15.96%	3.63%
2.Provisions against NPLs to gross advances (C7/C5)	1.43%	4.63%	11.89%	13.46%	4.76%
3.NPLs to total equity (C6/A)	10.04%	23.69%	52.94%	-2,388.25%	187.02%
4.NPLs write off to NPLs provisions (D4/C7)	463.40%	128.29%	108.70%	105.36%	137.57%
5.Provision against NPL to NPLs (C7/C6)	88.40%	109.27%	172.93%	84.31%	130.99%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	11.21%	9.86%	7.80%	-0.49%	1.19%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	29.94	35.00	47.70	-2.16	-
4.Total deposit to total equity (B3/A) (times)	5.94	7.49	8.52	-149.91	60.83
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-34.95	11.82	0.52	1.85	4.51

SINDH MICROFINANCE BANK

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	882,604	933,109	958,339	999,294	1,085,675
1.Share capital	750,000	750,000	750,000	750,000	1,000,000
2.Reserves	27,931	38,563	44,033	52,314	70,613
3.Un appropriated profit	104,673	144,546	164,307	196,980	15,062
4.Others	6,983	9,641	11,008	13,079	20,328
B.Total liabilities (B1 to B4)	1,017,905	956,489	1,116,010	995,341	2,308,691
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	800,000	750,000	750,000	310,000	721,000
3.Deposits and other accounts	126,447	139,340	271,023	600,335	1,323,285
4.Other/misc. liabilities	91,458	67,149	94,987	85,006	264,406
C.Total assets (C1 to C4 + C8 to C10)	1,907,492	1,899,239	2,085,357	2,007,714	3,414,694
1.Cash and balances with treasury banks	13,650	19,256	22,899	35,344	80,435
2.Balances with other banks	332,486	478,301	452,604	406,225	577,371
3.Lending to financial institutions	0	0	0	0	0
4.Investments	619,095	687,933	475,585	54,788	644,408
5.Gross advances	864,362	559,995	957,831	1,321,060	1,927,373
6.Advances-non-performing/classified	16,509	5,320	10,612	36,453	5,928
7.Provision against advances	14,388	6,189	13,366	18,161	21,518
8.Advances net of provision (C5-C7)	849,974	553,806	944,465	1,302,898	1,905,855
9.Fixed assets	52,779	52,134	88,345	87,924	125,239
10.Other/misc. assets	39,508	107,809	101,458	120,535	81,386
D.Profit & loss account					
1.Markup/interest earned	347,011	362,142	345,467	469,686	949,395
2.Markup/interest expenses	71,057	79,617	61,801	124,526	329,459
3.Net markup/interest income	275,954	282,525	283,666	345,160	619,936
4.Provisions and write-offs	13,425	14,116	15,452	13,816	129,574
5.Net markup/interest income after provisions	262,529	268,409	268,215	331,344	490,362
6.Non-markup/interest income	0	0	0	0	0
7.Non-markup/interest expenses	193,871	198,285	222,403	274,104	359,558
8.Administrative expenses	193,871	197,884	222,403	274,063	359,518
9.Profit/(loss) before taxation	68,658	70,124	45,812	57,240	130,804
10.Profit/(loss) after taxation	52,170	52,684	27,347	41,409	91,488
E.Other items					
1.No. of ordinary shares (000)	75,000	75,000	75,000	75,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(121,250)	280,975	(230,980)	8,655	366,800
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	79.52%	78.01%	82.11%	73.49%	65.30%
2.Net markup/interest margin (D1-D2)/C	14.47%	14.88%	13.60%	17.19%	18.15%
3.Return on equity (ROE) (D10/A)	5.91%	5.65%	2.85%	4.14%	8.43%
4.Return on assets (ROA) (D10/C)	2.74%	2.77%	1.31%	2.06%	2.68%
5.Non-markup/interest income to total assets (D6/C)	0.00%	0.00%	0.00%	0.00%	0.00%
6.Net markup/interest income (after prov.) to total assets (D5/C)	13.76%	14.13%	12.86%	16.50%	14.36%
7.Markup/interest expense to markup/interest income (D2/D1)	20.48%	21.99%	17.89%	26.51%	34.70%
8.Admin. expense to profit before tax. (D8/D9) (times)	2.82	2.82	4.85	4.79	2.75
9.Non-markup/interest expense to total income D7/(D1+D6)	55.87%	54.75%	64.38%	58.36%	37.87%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	-	-	-	-	-
11.Earning per share (D10/E1)	0.70	0.70	0.36	0.55	0.91
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	18.15%	26.20%	22.80%	21.99%	19.26%
2.Investment to total assets (C4/C)	32.46%	36.22%	22.81%	2.73%	18.87%
3.Advances net of provisions to total assets (C8/C)	44.56%	29.16%	45.29%	64.89%	55.81%
4.Deposits to total assets (B3/C)	6.63%	7.34%	13.00%	29.90%	38.75%
5.Total liabilities to total assets (B/C)	53.36%	50.36%	53.52%	49.58%	67.61%
6.Gross advances to deposits (C5/B3)	683.58%	401.89%	353.41%	220.05%	145.65%
7.Gross advances to borrowing & deposits C5/(B2+B3)	93.30%	62.97%	93.81%	145.12%	94.28%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	1.91%	0.95%	1.11%	2.76%	0.31%
2.Provisions against NPLs to gross advances (C7/C5)	1.66%	1.11%	1.40%	1.37%	1.12%
3.NPLs to total equity (C6/A)	1.87%	0.57%	1.11%	3.65%	0.55%
4.NPLs write off to NPLs provisions (D4/C7)	93.31%	228.08%	115.61%	76.07%	602.15%
5.Provision against NPL to NPLs (C7/C6)	87.15%	116.33%	125.95%	49.82%	363.00%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	46.27%	49.13%	45.96%	49.77%	31.79%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	11.77	12.44	12.78	13.32	10.86
4.Total deposit to total equity (B3/A) (times)	0.14	0.15	0.28	0.60	1.22
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-2.32	5.33	-8.45	0.21	4.01

TELENOR MICROFINANCE BANK

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	8,305,729	(2,311,141)	6,007,330	2,728,653	8,025,544
1.Share capital	4,277,589	4,277,589	5,479,488	5,709,017	5,917,680
2.Reserves	20,585,009	20,616,746	38,527,068	42,248,428	46,989,831
3.Un appropriated profit	(16,556,869)	(27,205,476)	(37,999,226)	(45,228,793)	(44,881,967)
4.Others	14,610	7,475,778	18,599	3,341,989	(16,653)
B.Total liabilities (B1 to B4)	52,539,595	47,228,915	48,518,956	57,684,286	68,321,218
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	0	0	0	0	0
3.Deposits and other accounts	41,170,537	36,963,810	39,042,927	46,597,944	50,937,750
4.Other/misc. liabilities	11,369,058	10,265,105	9,476,029	11,086,342	17,383,468
C.Total assets (C1 to C4 + C8 to C10)	60,859,934	52,393,552	54,544,885	63,754,928	76,330,109
1.Cash and balances with treasury banks	3,463,741	2,881,781	3,900,068	5,604,020	6,355,404
2.Balances with other banks	7,408,549	6,352,885	10,717,441	5,508,160	7,044,873
3.Lending to financial institutions	4,950,000	6,971,827	0	3,000,000	5,000,000
4.Investments	13,773,400	11,855,007	17,752,663	27,971,506	28,588,040
5.Gross advances	27,460,565	12,726,494	11,796,071	11,593,611	18,578,015
6.Advances-non-performing/classified	5,781,651	2,103,905	2,007,319	736,312	1,145,993
7.Provision against advances	7,461,626	1,635,534	1,026,187	303,011	998,043
8.Advances net of provision (C5-C7)	19,998,939	11,090,960	10,769,884	11,290,600	17,579,972
9.Fixed assets	7,667,057	8,650,391	8,366,835	7,129,405	7,366,255
10.Other/misc. assets	3,598,248	4,590,701	3,037,994	3,251,237	4,395,565
D.Profit & loss account					
1.Markup/interest earned	9,288,624	5,981,102	3,998,418	7,966,927	13,778,324
2.Markup/interest expenses	3,671,426	2,771,116	1,926,625	1,254,243	1,045,803
3.Net markup/interest income	5,617,198	3,209,986	2,071,793	6,712,684	12,732,521
4.Provisions and write-offs	8,869,478	2,014,714	2,933,690	1,534,364	1,432,254
5.Net markup/interest income after provisions	(3,252,280)	1,195,272	(861,897)	5,178,320	11,300,267
6.Non-markup/interest income	8,538,104	7,196,650	7,740,613	8,563,186	14,106,505
7.Non-markup/interest expenses	21,069,975	18,813,504	17,322,840	20,473,891	24,172,833
8.Administrative expenses	20,818,968	18,774,865	17,000,461	20,283,322	24,008,787
9.Profit/(loss) before taxation	(15,784,151)	(10,421,582)	(10,444,124)	34,215,397	1,233,939
10.Profit/(loss) after taxation	(16,231,533)	(10,703,951)	(10,764,771)	(7,091,605)	502,278
E.Other items					
1.No. of ordinary shares (000)	427,759	427,759	427,759	570,902	591,768
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(615,487)	(8,981,482)	77,060	4,101,812	5,646,118
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	60.47%	53.67%	51.82%	84.26%	92.41%
2.Net markup/interest margin (D1-D2)/C	9.23%	6.13%	3.80%	10.53%	16.68%
3.Return on equity (ROE) (D10/A)	-195.43%	463.15%	-179.19%	-259.89%	6.26%
4.Return on assets (ROA) (D10/C)	-26.67%	-20.43%	-19.74%	-11.12%	0.66%
5.Non-markup/interest income to total assets (D6/C)	14.03%	13.74%	14.19%	13.43%	18.48%
6.Net markup/interest income (after prov.) to total assets (D5/C)	-5.34%	2.28%	-1.58%	8.12%	14.80%
7.Markup/interest expense to markup/interest income (D2/D1)	39.53%	46.33%	48.18%	15.74%	7.59%
8.Admin. expense to profit before tax. (D8/D9) (times)	-1.32	-1.80	-1.63	0.59	19.46
9.Non-markup/interest expense to total income D7/(D1+D6)	118.19%	142.77%	147.57%	123.86%	86.69%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	2.44	2.61	2.20	2.37	1.70
11.Earning per share (D10/E1)	-37.95	-25.02	-25.17	-12.42	0.85
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	17.86%	17.63%	26.80%	17.43%	17.56%
2.Investment to total assets (C4/C)	22.63%	22.63%	32.55%	43.87%	37.45%
3.Advances net of provisions to total assets (C8/C)	32.86%	21.17%	19.74%	17.71%	23.03%
4.Deposits to total assets (B3/C)	67.65%	70.55%	71.58%	73.09%	66.73%
5.Total liabilities to total assets (B/C)	86.33%	90.14%	88.95%	90.48%	89.51%
6.Gross advances to deposits (C5/B3)	66.70%	34.43%	30.21%	24.88%	36.47%
7.Gross advances to borrowing & deposits C5/(B2+B3)	66.70%	34.43%	30.21%	24.88%	36.47%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	21.05%	16.53%	17.02%	6.35%	6.17%
2.Provisions against NPLs to gross advances (C7/C5)	27.17%	12.85%	8.70%	2.61%	5.37%
3.NPLs to total equity (C6/A)	69.61%	-91.03%	33.41%	26.98%	14.28%
4.NPLs write off to NPLs provisions (D4/C7)	118.87%	123.18%	285.88%	506.37%	143.51%
5.Provision against NPL to NPLs (C7/C6)	129.06%	77.74%	51.12%	41.15%	87.09%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	13.65%	-4.41%	11.01%	4.28%	10.51%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	19.42	-5.40	14.04	4.78	13.56
4.Total deposit to total equity (B3/A) (times)	4.96	-15.99	6.50	17.08	6.35
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	0.04	0.84	-0.01	-0.58	11.24

U MICROFINANCE BANK LTD.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	3,027,944	4,596,154	6,645,112	3,851,169	5,773,508
1.Share capital	2,285,714	3,085,714	4,085,714	5,085,714	5,085,714
2.Reserves	229,644	410,876	633,084	789,988	2,607,801
3.Un appropriated profit	512,586	1,099,564	1,926,314	(2,024,533)	(1,920,007)
4.Others	22,918	1,079,044	845,981	60,731	56,701
B.Total liabilities (B1 to B4)	37,039,341	65,038,204	97,087,193	214,536,772	154,135,507
1.Bills payable	0	0	0	0	0
2.Borrowings from financial institutions	6,733,331	13,274,191	36,880,686	115,134,682	40,914,742
3.Deposits and other accounts	23,290,259	46,104,640	55,000,290	92,200,411	105,796,975
4.Other/misc. liabilities	7,015,751	5,659,373	5,206,217	7,201,679	7,423,790
C.Total assets (C1 to C4 + C8 to C10)	40,090,204	70,713,402	104,578,285	218,448,672	159,965,716
1.Cash and balances with treasury banks	1,717,205	3,160,117	3,799,931	8,114,433	5,900,415
2.Balances with other banks	3,019,826	1,908,209	6,223,904	614,055	974,798
3.Lending to financial institutions	0	450,000	0	6,587,370	454,522
4.Investments	6,969,539	24,074,500	46,564,520	137,330,941	51,690,774
5.Gross advances	21,882,307	31,319,362	36,411,345	61,621,034	88,740,335
6.Advances-non-performing/classified	897,835	35,871	1,023,486	1,162,100	3,449,360
7.Provision against advances	508,227	1,313,063	2,035,616	6,591,269	6,652,775
8.Advances net of provision (C5-C7)	21,374,080	30,006,299	34,375,729	55,029,765	82,087,560
9.Fixed assets	3,104,522	2,917,414	2,886,170	4,717,913	7,274,640
10.Other/misc. assets	3,905,032	8,196,863	10,728,031	6,054,195	11,583,007
D.Profit & loss account					
1.Markup/interest earned	7,266,318	10,133,879	12,215,994	18,662,454	34,816,278
2.Markup/interest expenses	3,842,509	4,341,888	5,589,495	14,738,215	32,548,239
3.Net markup/interest income	3,423,809	5,791,991	6,626,499	3,924,239	2,268,039
4.Provisions and write-offs	838,456	1,579,865	1,512,901	2,861,156	(512,592)
5.Net markup/interest income after provisions	2,585,353	4,212,126	5,113,598	1,063,083	2,780,631
6.Non-markup/interest income	939,432	1,263,020	1,277,771	3,300,821	5,977,775
7.Non-markup/interest expenses	3,214,072	4,295,156	5,062,334	6,634,647	9,857,135
8.Administrative expenses	3,206,407	4,265,595	5,035,205	6,624,349	9,852,201
9.Profit/(loss) before taxation	310,713	1,179,991	1,329,035	(2,270,743)	(1,098,728)
10.Profit/(loss) after taxation	253,648	906,159	1,111,037	(875,649)	750,400
E.Other items					
1.No. of ordinary shares (000)	228,571	228,571	228,571	0	0
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,161,488)	12,211,345	4,626,077	15,768,828	(16,683,435)
5.Commitments and contingencies	N/A	N/A	N/A	N/A	N/A
F.Efficiency ratios/profitability ratios					
1.Spread ratio (D3/D1)	47.12%	57.15%	54.24%	21.03%	6.51%
2.Net markup/interest margin (D1-D2)/C	8.54%	8.19%	6.34%	1.80%	1.42%
3.Return on equity (ROE) (D10/A)	8.38%	19.72%	16.72%	-22.74%	13.00%
4.Return on assets (ROA) (D10/C)	0.63%	1.28%	1.06%	-0.40%	0.47%
5.Non-markup/interest income to total assets (D6/C)	2.34%	1.79%	1.22%	1.51%	3.74%
6.Net markup/interest income (after prov.) to total assets (D5/C)	6.45%	5.96%	4.89%	0.49%	1.74%
7.Markup/interest expense to markup/interest income (D2/D1)	52.88%	42.85%	45.76%	78.97%	93.49%
8.Admin. expense to profit before tax. (D8/D9) (times)	10.32	3.61	3.79	-2.92	-8.97
9.Non-markup/interest expense to total income D7/(D1+D6)	39.17%	37.69%	37.52%	30.21%	24.16%
10.Admin. expense to non-markup/interest income (D8/D6) (times)	3.41	3.38	3.94	2.01	1.65
11.Earning per share (D10/E1)	1.11	3.96	4.86	-	-
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1+C2)/C	11.82%	7.17%	9.59%	4.00%	4.30%
2.Investment to total assets (C4/C)	17.38%	34.05%	44.53%	62.87%	32.31%
3.Advances net of provisions to total assets (C8/C)	53.31%	42.43%	32.87%	25.19%	51.32%
4.Deposits to total assets (B3/C)	58.09%	65.20%	52.59%	42.21%	66.14%
5.Total liabilities to total assets (B/C)	92.39%	91.97%	92.84%	98.21%	96.36%
6.Gross advances to deposits (C5/B3)	93.95%	67.93%	66.20%	66.83%	83.88%
7.Gross advances to borrowing & deposits C5/(B2+B3)	72.88%	52.74%	39.63%	29.72%	60.49%
H.Assets quality ratios					
1.Non-performing loans to gross advances (C6/C5)	4.10%	0.11%	2.81%	1.89%	3.89%
2.Provisions against NPLs to gross advances (C7/C5)	2.32%	4.19%	5.59%	10.70%	7.50%
3.NPLs to total equity (C6/A)	29.65%	0.78%	15.40%	30.18%	59.74%
4.NPLs write off to NPLs provisions (D4/C7)	164.98%	120.32%	74.32%	43.41%	-7.70%
5.Provision against NPL to NPLs (C7/C6)	56.61%	3,660.51%	198.89%	567.19%	192.87%
I.Capital/leverage ratios					
1.Capital ratio (A/C)	7.55%	6.50%	6.35%	1.76%	3.61%
2.Commitments & contingencies to total equity (E5/A) (times)	N/A	N/A	N/A	N/A	N/A
3.Break up value per share (A/E1)	13.25	20.11	29.07	-	-
4.Total deposit to total equity (B3/A) (times)	7.69	10.03	8.28	23.94	18.32
J.Cash flow ratio					
1.Cash generated from operating activities to profit after tax (E4/D10) (times)	-8.52	13.48	4.16	-18.01	-22.23

Leasing Companies

Leasing Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	9,627,049	9,701,293	10,007,017	1,288,450	1,454,344
1.Share capital	4,984,532	4,984,532	5,068,058	3,206,539	3,597,553
2.Reserves	3,985,893	7,216,912	7,439,791	675,411	749,482
3.Un appropriated profit/loss	656,624	(2,500,151)	(2,500,832)	(2,593,500)	(2,892,691)
4.Others	145,167	146,196	165,947	164,062	289,911
B.Total liabilities (B1+ B2)	22,805,938	19,742,446	21,254,589	6,268,132	6,243,023
1.Non-current liabilities (a + b + c)	11,878,831	9,799,762	9,536,076	2,442,340	2,184,465
a.Borrowings from financial and other institutions	6,395,297	4,627,122	4,787,410	440,567	217,499
b.Deposit on finance lease	3,940,047	3,669,572	3,659,241	1,495,221	1,210,437
c.Other/misc. liabilities	1,543,487	1,503,068	1,089,425	506,552	756,529
2.Current liabilities	10,927,107	9,942,684	11,718,513	3,825,792	4,058,558
C.Total assets (C1 + C2)	32,578,154	29,589,935	31,427,553	7,720,644	7,987,278
1.Non-current assets (a + b + c)	16,875,953	15,110,911	16,605,319	4,721,205	4,439,631
a.Net investment in finance lease	10,708,661	8,263,877	8,094,773	3,536,957	2,792,570
b.Fixed assets	1,606,669	2,004,490	1,539,982	51,375	481,176
c.Other/misc. assets	4,560,623	4,842,544	6,970,564	1,132,873	1,165,885
2.Current assets (e + f)	15,702,201	14,479,024	14,822,234	2,999,439	3,547,647
a.Cash and balances with treasury banks	2,767	2,047	2,339	322	1,682
b.Placement with other banks	225,173	370,819	346,645	307,616	340,192
c.Term deposits certificate	741,388	1,030,067	416,243	109,426	105,511
d.Other money market placements	410,374	565,443	762,257	919,141	1,197,989
e.Cash & cash equivalent (a + b + c + d)	1,379,702	1,968,376	1,527,484	1,336,505	1,645,374
f.Other/misc. current assets	14,322,499	12,510,648	13,294,750	1,662,934	1,902,273
D.Profit & loss account					
1.Income from finance lease	3,188,147	3,328,569	2,561,269	493,356	653,390
2.Income from operating lease	300,367	229,036	115,834	10,037	63,908
3.Income from lease (D1 + D2)	3,488,514	3,557,605	2,677,103	503,393	717,298
4.Income from investments	805,623	955,012	1,016,867	106,972	178,770
5.Other income	408,875	426,560	482,184	32,905	95,185
6.Total income/revenue (D3 to D5)	4,703,012	4,939,177	4,176,154	643,270	991,253
7.Administrative expenses	1,455,539	1,376,240	1,374,507	236,530	267,334
8.Profit/(loss) before taxation	1,585,306	942,973	1,397,329	261,072	331,322
9.Profit/(loss) after taxation	1,114,907	628,987	993,429	196,957	250,137
E.Other items					
1.No. of ordinary shares (000)	438,129	445,632	506,806	320,654	359,755
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	2,275,467	5,701,839	(1,072,688)	(513,602)	419,480
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	11.58%	6.48%	9.93%	15.29%	17.20%
2.Return on capital employed (ROCE) (D8/(C-B2))	7.32%	4.80%	7.09%	6.70%	8.43%
3.Return on assets (ROA) (D9/C)	3.42%	2.13%	3.16%	2.55%	3.13%
4.Return on revenue (ROR) (D9/D6)	23.71%	12.73%	23.79%	30.62%	25.23%
5.Lease income to total income (D3/D6)	74.18%	72.03%	64.10%	78.26%	72.36%
6.Administrative expenses to profit before tax. (D7/D9) (times)	1.31	2.19	1.38	1.20	1.07
7.Earning per share (D9/E1)	2.54	1.41	1.96	0.61	0.70
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	4.24%	6.65%	4.86%	17.31%	20.60%
2.Net investment in finance lease to total assets (C1a/C)	32.87%	27.93%	25.76%	45.81%	34.96%
3.Current assets to current liabilities (C2/B2) (times)	1.44	1.46	1.26	0.78	0.87
4.Total liabilities to total assets (B/C) (times)	0.70	0.67	0.68	0.81	0.78
H.Capital /leverage ratios					
1.Capital ratio (A/C)	29.55%	32.79%	31.84%	16.69%	18.21%
2.Break up value per share (A/E1)	21.97	21.77	19.75	4.02	4.04
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	2.04	9.07	-1.08	-2.61	1.68
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	0.21	0.57	-0.09	-0.13	0.10

Cordoba Leasing Limited**(Thousand Rupees)**

Items	2023
A.Total equity (A1 to A3)	155,664
1.Share capital	150,000
2.Reserves	0
3.Un appropriated profit/loss	5,664
4.Others	100,000
B.Total liabilities (B1+ B2)	332,076
1.Non-current liabilities (a + b + c)	268,159
a.Borrowings from financial and other institutions	0
b.Deposit on finance lease	0
c.Other/misc. liabilities	268,159
2.Current liabilities	63,917
C.Total assets (C1 + C2)	587,740
1.Non-current assets (a + b + c)	544,439
a.Net investment in finance lease	124,282
b.Fixed assets	420,144
c.Other/misc. assets	13
2.Current assets (e + f)	43,301
a.Cash and balances with treasury banks	1,325
b.Placement with other banks	0
c.Term deposits certificate	0
d.Other money market placements	0
e.Cash & cash equivalent (a + b + c + d)	1,325
f.Other/misc. current assets	41,976
D.Profit & loss account	
1.Income from finance lease	11,755
2.Income from operating lease	48,347
3.Income from lease (D1 + D2)	60,102
4.Income from investments	0
5.Other income	7,893
6.Total income/revenue (D3 to D5)	67,995
7.Administrative expenses	4,037
8.Profit/(loss) before taxation	22,859
9.Profit/(loss) after taxation	5,664
E.Other items	
1.No. of ordinary shares (000)	15,000
2.Cash dividend	0.00%
3.Stock dividend	0.00%
4.Cash generated from operating activities	(52,498)
F.Efficiency ratios/profitability ratios	
1.Return on equity (ROE) (D9/A)	3.64%
2.Return on capital employed (ROCE) (D8/(C-B2))	4.36%
3.Return on assets (ROA) (D9/C)	0.96%
4.Return on revenue (ROR) (D9/D6)	8.33%
5.Lease income to total income (D3/D6)	88.39%
6.Administrative expenses to profit before tax. (D7/D9) (times)	0.71
7.Earning per share (D9/E1)	0.38
G.Liquidity ratios	
1.Cash & cash equivalent to total assets (C2e/C)	0.23%
2.Net investment in finance lease to total assets (C1a/C)	21.15%
3.Current assets to current liabilities (C2/B2) (times)	0.68
4.Total liabilities to total assets (B/C) (times)	0.57
H.Capital /leverage ratios	
1.Capital ratio (A/C)	26.49%
2.Break up value per share (A/E1)	10.38
I.Cash flow ratio	
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	-9.27
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	-0.82

Grays Leasing Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	67,467	63,743	62,099	57,935	63,102
1.Share capital	215,000	215,000	215,000	215,000	215,000
2.Reserves	59,257	59,257	59,257	59,257	59,257
3.Un appropriated profit/loss	(206,790)	(210,514)	(212,158)	(216,322)	(211,155)
4.Others	0	0	0	0	0
B.Total liabilities (B1+ B2)	225,027	232,270	261,393	260,913	222,998
1.Non-current liabilities (a + b + c)	41,529	40,432	72,306	72,666	62,964
a.Borrowings from financial and other institutions	0	0	0	0	0
b.Deposit on finance lease	39,364	36,836	69,021	66,700	59,395
c.Other/misc. liabilities	2,165	3,596	3,285	5,966	3,569
2.Current liabilities	183,498	191,838	189,087	188,247	160,034
C.Total assets (C1 + C2)	292,494	296,013	323,492	318,848	286,100
1.Non-current assets (a + b + c)	94,099	90,677	128,748	126,048	98,180
a.Net investment in finance lease	92,486	87,741	126,522	125,509	97,522
b.Fixed assets	1,142	696	615	537	656
c.Other/misc. assets	471	2,240	1,611	2	2
2.Current assets (e + f)	198,395	205,336	194,744	192,800	187,920
a.Cash and balances with treasury banks	103	141	260	24	12
b.Placement with other banks	10,368	16,955	12,651	14,625	13,905
c.Term deposits certificate	0	0	0	0	0
d.Other money market placements	0	0	0	0	0
e.Cash & cash equivalent (a + b + c + d)	10,471	17,096	12,911	14,649	13,917
f.Other/misc. current assets	187,924	188,240	181,833	178,151	174,003
D.Profit & loss account					
1.Income from finance lease	14,045	17,038	16,370	20,846	21,117
2.Income from operating lease	0	0	0	0	0
3.Income from lease (D1 + D2)	14,045	17,038	16,370	20,846	21,117
4.Income from investments	0	0	0	0	0
5.Other income	883	1,875	2,326	1,747	2,783
6.Total income/revenue (D3 to D5)	14,928	18,913	18,696	22,593	23,900
7.Administrative expenses	12,360	13,295	13,658	14,829	19,588
8.Profit/(loss) before taxation	(1,194)	(2,947)	4,477	2,207	7,041
9.Profit/(loss) after taxation	(1,858)	(3,871)	(1,646)	(4,090)	5,921
E.Other items					
1.No. of ordinary shares (000)	21,500	21,500	21,500	21,500	21,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(861)	2,004	(2,448)	5,058	(1,704)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	-2.75%	-6.07%	-2.65%	-7.06%	9.38%
2.Return on capital employed (ROCE) (D8/(C-B2))	-1.10%	-2.83%	3.33%	1.69%	5.59%
3.Return on assets (ROA) (D9/C)	-0.64%	-1.31%	-0.51%	-1.28%	2.07%
4.Return on revenue (ROR) (D9/D6)	-12.45%	-20.47%	-8.80%	-18.10%	24.77%
5.Lease income to total income (D3/D6)	94.08%	90.09%	87.56%	92.27%	88.36%
6.Administrative expenses to profit before tax. (D7/D9) (times)	-6.65	-3.43	-8.30	-3.63	3.31
7.Earning per share (D9/E1)	-0.09	-0.18	-0.08	-0.19	0.28
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	3.58%	5.78%	3.99%	4.59%	4.86%
2.Net investment in finance lease to total assets (C1a/C)	31.62%	29.64%	39.11%	39.36%	34.09%
3.Current assets to current liabilities (C2/B2) (times)	1.08	1.07	1.03	1.02	1.17
4.Total liabilities to total assets (B/C) (times)	0.77	0.78	0.81	0.82	0.78
H.Capital /leverage ratios					
1.Capital ratio (A/C)	23.07%	21.53%	19.20%	18.17%	22.06%
2.Break up value per share (A/E1)	3.14	2.96	2.89	2.69	2.93
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	0.46	-0.52	1.49	-1.24	-0.29
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	0.00	0.01	-0.01	0.03	-0.01

Pak-Gulf Leasing Co. Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	666,382	657,251	675,476	795,003	737,475
1.Share capital	253,698	253,698	253,698	253,698	494,711
2.Reserves	110,313	112,491	117,405	146,800	153,726
3.Un appropriated profit/loss	302,371	291,062	304,373	394,505	89,038
4.Others	92,264	92,363	93,400	92,839	92,059
B.Total liabilities (B1+ B2)	1,903,146	1,977,717	1,651,862	2,014,042	1,699,315
1.Non-current liabilities (a + b + c)	1,286,555	1,262,394	1,016,256	1,330,133	1,016,638
a.Borrowings from financial and other institutions	29,167	23,906	57,434	67,234	37,499
b.Deposit on finance lease	691,164	647,766	610,639	780,345	520,381
c.Other/misc. liabilities	566,224	590,722	348,183	482,554	458,758
2.Current liabilities	616,591	715,323	635,606	683,909	682,677
C.Total assets (C1 + C2)	2,661,792	2,727,331	2,420,738	2,901,884	2,528,849
1.Non-current assets (a + b + c)	1,836,676	1,630,932	1,599,008	2,191,173	1,355,982
a.Net investment in finance lease	1,651,541	1,446,648	1,349,584	1,870,970	1,140,098
b.Fixed assets	21,187	9,155	4,296	3,505	2,638
c.Other/misc. assets	163,948	175,129	245,128	316,698	213,246
2.Current assets (e + f)	825,116	1,096,399	821,730	710,711	1,172,867
a.Cash and balances with treasury banks	0	0	100	106	156
b.Placement with other banks	16,410	114,805	35,872	25,934	204,934
c.Term deposits certificate	57,433	64,508	34,003	55,206	55,575
d.Other money market placements	0	0	0	0	0
e.Cash & cash equivalent (a + b + c + d)	73,843	179,313	69,975	81,246	260,665
f.Other/misc. current assets	751,273	917,086	751,755	629,465	912,202
D.Profit & loss account					
1.Income from finance lease	218,862	245,567	191,486	228,428	227,292
2.Income from operating lease	0	0	0	0	0
3.Income from lease (D1 + D2)	218,862	245,567	191,486	228,428	227,292
4.Income from investments	6,882	9,542	4,460	5,249	22,454
5.Other income	18,147	10,335	10,149	21,554	12,455
6.Total income/revenue (D3 to D5)	243,891	265,444	206,095	255,231	262,201
7.Administrative expenses	78,833	68,015	60,980	64,140	52,663
8.Profit/(loss) before taxation	71,185	21,619	28,015	167,688	78,816
9.Profit/(loss) after taxation	64,378	10,894	24,566	146,980	56,635
E.Other items					
1.No. of ordinary shares (000)	25,370	25,370	25,370	25,370	49,471
2.Cash dividend	7.50%	2.50%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(35,217)	200,131	36,788	(65,613)	387,179
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	9.66%	1.66%	3.64%	18.49%	7.68%
2.Return on capital employed (ROCE) (D8/(C-B2))	3.48%	1.07%	1.57%	7.56%	4.27%
3.Return on assets (ROA) (D9/C)	2.42%	0.40%	1.01%	5.06%	2.24%
4.Return on revenue (ROR) (D9/D6)	26.40%	4.10%	11.92%	57.59%	21.60%
5.Lease income to total income (D3/D6)	89.74%	92.51%	92.91%	89.50%	86.69%
6.Administrative expenses to profit before tax. (D7/D9) (times)	1.22	6.24	2.48	0.44	0.93
7.Earning per share (D9/E1)	2.54	0.43	0.97	5.79	1.14
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	2.77%	6.57%	2.89%	2.80%	10.31%
2.Net investment in finance lease to total assets (C1a/C)	62.05%	53.04%	55.75%	64.47%	45.08%
3.Current assets to current liabilities (C2/B2) (times)	1.34	1.53	1.29	1.04	1.72
4.Total liabilities to total assets (B/C) (times)	0.71	0.73	0.68	0.69	0.67
H.Capital /leverage ratios					
1.Capital ratio (A/C)	25.04%	24.10%	27.90%	27.40%	29.16%
2.Break up value per share (A/E1)	26.27	25.91	26.63	31.34	14.91
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	-0.55	18.37	1.50	-0.45	6.84
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	-0.06	0.28	0.06	-0.10	0.57

Primus Leasing Ltd

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,012,260	1,023,822	1,033,279	1,059,472	1,126,617
1.Share capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
2.Reserves	12,260	23,822	33,279	59,472	126,617
3.Un appropriated profit/loss	0	0	0	0	0
4.Others	0	0	0	0	0
B.Total liabilities (B1+ B2)	277,201	342,273	706,063	1,701,781	1,760,063
1.Non-current liabilities (a + b + c)	240,942	231,303	259,951	891,516	688,679
a.Borrowings from financial and other institutions	0	5,616	2,198	373,333	180,000
b.Deposit on finance lease	226,277	211,059	257,753	510,334	492,819
c.Other/misc. liabilities	14,665	14,628	0	7,849	15,860
2.Current liabilities	36,259	110,970	446,112	810,265	1,071,384
C.Total assets (C1 + C2)	1,289,461	1,366,095	1,739,342	2,761,253	2,886,680
1.Non-current assets (a + b + c)	662,325	695,628	974,393	1,616,260	1,638,915
a.Net investment in finance lease	592,824	558,586	703,252	1,290,780	1,180,970
b.Fixed assets	9,997	15,671	9,491	3,744	15,569
c.Other/misc. assets	59,504	121,371	261,650	321,736	442,376
2.Current assets (e + f)	627,136	670,467	764,949	1,144,993	1,247,765
a.Cash and balances with treasury banks	0	0	0	0	0
b.Placement with other banks	18,784	25,551	54,069	265,830	91,068
c.Term deposits certificate	260,000	132,982	0	0	0
d.Other money market placements	347,083	511,443	708,257	865,141	1,143,989
e.Cash & cash equivalent (a + b + c + d)	625,867	669,976	762,326	1,130,971	1,235,057
f.Other/misc. current assets	1,269	491	2,623	14,022	12,708
D.Profit & loss account					
1.Income from finance lease	84,486	106,724	109,384	202,358	339,917
2.Income from operating lease	0	0	0	0	0
3.Income from lease (D1 + D2)	84,486	106,724	109,384	202,358	339,917
4.Income from investments	14,972	19,232	41,156	101,723	156,316
5.Other income	52,219	25,979	5,487	6,922	16,179
6.Total income/revenue (D3 to D5)	151,677	151,935	156,027	311,003	512,412
7.Administrative expenses	52,267	47,333	50,805	56,661	81,317
8.Profit/(loss) before taxation	94,258	94,295	96,874	162,474	233,612
9.Profit/(loss) after taxation	66,273	66,262	69,457	126,192	187,145
E.Other items					
1.No. of ordinary shares (000)	100,000	100,000	100,000	100,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(320,509)	(107,152)	(378,619)	(450,254)	51,152
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	6.55%	6.47%	6.72%	11.91%	16.61%
2.Return on capital employed (ROCE) (D8/(C-B2))	7.52%	7.51%	7.49%	8.33%	12.87%
3.Return on assets (ROA) (D9/C)	5.14%	4.85%	3.99%	4.57%	6.48%
4.Return on revenue (ROR) (D9/D6)	43.69%	43.61%	44.52%	40.58%	36.52%
5.Lease income to total income (D3/D6)	55.70%	70.24%	70.11%	65.07%	66.34%
6.Administrative expenses to profit before tax. (D7/D9) (times)	0.79	0.71	0.73	0.45	0.43
7.Earning per share (D9/E1)	0.66	0.66	0.69	1.26	1.87
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	48.54%	49.04%	43.83%	40.96%	42.78%
2.Net investment in finance lease to total assets (C1a/C)	45.97%	40.89%	40.43%	46.75%	40.91%
3.Current assets to current liabilities (C2/B2) (times)	17.30	6.04	1.71	1.41	1.16
4.Total liabilities to total assets (B/C) (times)	0.21	0.25	0.41	0.62	0.61
H.Capital /leverage ratios					
1.Capital ratio (A/C)	78.50%	74.95%	59.41%	38.37%	39.03%
2.Break up value per share (A/E1)	10.12	10.24	10.33	10.59	11.27
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	-4.84	-1.62	-5.45	-3.57	0.27
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	-8.84	-0.97	-0.85	-0.56	0.05

SME Leasing Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	77,108	19,560	6,535	7,852	7,852
1.Share capital	320,000	320,000	320,000	320,000	320,000
2.Reserves	48,466	48,466	48,466	48,466	48,466
3.Un appropriated profit/loss	(291,358)	(348,906)	(361,931)	(360,614)	(360,614)
4.Others	0	0	0	0	0
B.Total liabilities (B1+ B2)	404,612	386,058	340,011	326,988	326,988
1.Non-current liabilities (a + b + c)	181,674	160,557	143,989	148,025	148,025
a.Borrowings from financial and other institutions	0	0	0	0	0
b.Deposit on finance lease	163,545	144,178	130,203	137,842	137,842
c.Other/misc. liabilities	18,129	16,379	13,786	10,183	10,183
2.Current liabilities	222,938	225,501	196,022	178,963	178,963
C.Total assets (C1 + C2)	481,720	405,618	346,546	334,840	334,840
1.Non-current assets (a + b + c)	313,587	247,405	232,406	295,859	295,859
a.Net investment in finance lease	237,196	187,152	177,323	249,698	249,698
b.Fixed assets	16,563	3,904	3,340	4,126	4,126
c.Other/misc. assets	59,828	56,349	51,743	42,035	42,035
2.Current assets (e + f)	168,133	158,213	114,140	38,981	38,981
a.Cash and balances with treasury banks	72	66	66	54	54
b.Placement with other banks	715	1,560	3,091	779	779
c.Term deposits certificate	0	0	0	0	0
d.Other money market placements	0	0	0	0	0
e.Cash & cash equivalent (a + b + c + d)	787	1,626	3,157	833	833
f.Other/misc. current assets	167,346	156,587	110,983	38,148	38,148
D.Profit & loss account					
1.Income from finance lease	26,466	21,583	21,303	20,871	20,871
2.Income from operating lease	0	0	0	0	0
3.Income from lease (D1 + D2)	26,466	21,583	21,303	20,871	20,871
4.Income from investments	0	7	0	0	0
5.Other income	111	365	90	127	127
6.Total income/revenue (D3 to D5)	26,577	21,955	21,393	20,998	20,998
7.Administrative expenses	44,234	43,682	44,090	48,918	48,918
8.Profit/(loss) before taxation	(35,385)	(57,353)	(13,132)	1,493	1,493
9.Profit/(loss) after taxation	(35,694)	(57,677)	(13,399)	1,230	1,230
E.Other items					
1.No. of ordinary shares (000)	32,000	32,000	32,000	32,000	32,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(1,834)	297	15,220	383	383
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	-46.29%	-294.87%	-205.03%	15.66%	15.66%
2.Return on capital employed (ROCE) (D8/(C-B2))	-13.67%	-31.84%	-8.72%	0.96%	0.96%
3.Return on assets (ROA) (D9/C)	-7.41%	-14.22%	-3.87%	0.37%	0.37%
4.Return on revenue (ROR) (D9/D6)	-134.30%	-262.71%	-62.63%	5.86%	5.86%
5.Lease income to total income (D3/D6)	99.58%	98.31%	99.58%	99.40%	99.40%
6.Administrative expenses to profit before tax. (D7/D9) (times)	-1.24	-0.76	-3.29	39.77	39.77
7.Earning per share (D9/E1)	-1.12	-1.80	-0.42	0.04	0.04
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	0.16%	0.40%	0.91%	0.25%	0.25%
2.Net investment in finance lease to total assets (C1a/C)	49.24%	46.14%	51.17%	74.57%	74.57%
3.Current assets to current liabilities (C2/B2) (times)	0.75	0.70	0.58	0.22	0.22
4.Total liabilities to total assets (B/C) (times)	0.84	0.95	0.98	0.98	0.98
H.Capital /leverage ratios					
1.Capital ratio (A/C)	16.01%	4.82%	1.89%	2.35%	2.35%
2.Break up value per share (A/E1)	2.41	0.61	0.20	0.25	0.25
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	0.05	-0.01	-1.14	0.31	0.31
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	-0.01	0.00	0.08	0.00	0.00

Saudi Pak Leasing Co. Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	(548,442)	(600,593)	(597,940)	(661,774)	(645,289)
1.Share capital	979,813	979,813	979,813	979,813	979,814
2.Reserves	179,280	179,280	179,549	179,549	179,549
3.Un appropriated profit/loss	(1,707,535)	(1,759,686)	(1,757,302)	(1,821,136)	(1,804,652)
4.Others	31,905	32,835	51,549	50,225	76,854
B.Total liabilities (B1+ B2)	1,340,211	1,389,590	1,379,249	1,394,910	1,380,019
1.Non-current liabilities (a + b + c)	0	0	0	0	0
a.Borrowings from financial and other institutions	0	0	0	0	0
b.Deposit on finance lease	0	0	0	0	0
c.Other/misc. liabilities	0	0	0	0	0
2.Current liabilities	1,340,211	1,389,590	1,379,249	1,394,910	1,380,019
C.Total assets (C1 + C2)	823,674	821,832	832,858	783,361	811,584
1.Non-current assets (a + b + c)	110,348	108,976	105,290	100,635	117,650
a.Net investment in finance lease	0	0	0	0	0
b.Fixed assets	66,630	66,677	64,410	39,462	38,043
c.Other/misc. assets	43,718	42,299	40,880	61,173	79,607
2.Current assets (e + f)	713,326	712,856	727,568	682,726	693,934
a.Cash and balances with treasury banks	47	39	108	108	105
b.Placement with other banks	6,013	4,893	1,463	146	27,471
c.Term deposits certificate	29,516	29,237	54,266	54,220	49,936
d.Other money market placements	0	0	0	0	0
e.Cash & cash equivalent (a + b + c + d)	35,576	34,169	55,837	54,474	77,512
f.Other/misc. current assets	677,750	678,687	671,731	628,252	616,422
D.Profit & loss account					
1.Income from finance lease	4,021	4,918	3,817	20,853	32,438
2.Income from operating lease	0	0	0	0	0
3.Income from lease (D1 + D2)	4,021	4,918	3,817	20,853	32,438
4.Income from investments	0	0	0	0	0
5.Other income	31,985	4,104	38,981	2,555	55,748
6.Total income/revenue (D3 to D5)	36,006	9,022	42,798	23,408	88,186
7.Administrative expenses	48,032	39,721	37,727	40,885	44,246
8.Profit/(loss) before taxation	6,130	(54,272)	(4,185)	(64,894)	8,346
9.Profit/(loss) after taxation	6,757	(53,430)	1,347	(64,606)	14,581
E.Other items					
1.No. of ordinary shares (000)	45,160	45,160	97,981	97,981	97,981
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,336	(3,864)	(2,971)	(2,905)	33,243
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	-1.23%	8.90%	-0.23%	9.76%	-2.26%
2.Return on capital employed (ROCE) (D8/(C-B2))	-1.19%	9.56%	0.77%	10.61%	-1.47%
3.Return on assets (ROA) (D9/C)	0.82%	-6.50%	0.16%	-8.25%	1.80%
4.Return on revenue (ROR) (D9/D6)	18.77%	-592.22%	3.15%	-276.00%	16.53%
5.Lease income to total income (D3/D6)	11.17%	54.51%	8.92%	89.08%	36.78%
6.Administrative expenses to profit before tax. (D7/D9) (times)	7.11	-0.74	28.01	-0.63	3.03
7.Earning per share (D9/E1)	0.15	-1.18	0.01	-0.66	0.15
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	4.32%	4.16%	6.70%	6.95%	9.55%
2.Net investment in finance lease to total assets (C1a/C)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Current assets to current liabilities (C2/B2) (times)	0.53	0.51	0.53	0.49	0.50
4.Total liabilities to total assets (B/C) (times)	1.63	1.69	1.66	1.78	1.70
H.Capital /leverage ratios					
1.Capital ratio (A/C)	-66.58%	-73.08%	-71.79%	-84.48%	-79.51%
2.Break up value per share (A/E1)	-12.14	-13.30	-6.10	-6.75	-6.59
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	0.35	0.07	-2.21	0.04	2.28
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	0.00	0.00	0.00	0.00	0.02

Security Leasing Corporation Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	96,174	52,095	38,711	29,962	8,923
1.Share capital	438,028	438,028	438,028	438,028	438,028
2.Reserves	181,867	181,867	181,867	181,867	181,867
3.Un appropriated profit/loss	(523,721)	(567,800)	(581,184)	(589,933)	(610,972)
4.Others	20,998	20,998	20,998	20,998	20,998
B.Total liabilities (B1+ B2)	539,603	555,398	567,186	569,498	521,564
1.Non-current liabilities (a + b + c)	55,711	18,008	0	0	0
a.Borrowings from financial and other institutions	55,711	18,008	0	0	0
b.Deposit on finance lease	0	0	0	0	0
c.Other/misc. liabilities	0	0	0	0	0
2.Current liabilities	483,892	537,390	567,186	569,498	521,564
C.Total assets (C1 + C2)	656,775	628,491	626,895	620,458	551,485
1.Non-current assets (a + b + c)	399,122	396,488	393,854	391,230	388,606
a.Net investment in finance lease	0	0	0	0	0
b.Fixed assets	64,296	1	1	1	0
c.Other/misc. assets	334,826	396,487	393,853	391,229	388,606
2.Current assets (e + f)	257,653	232,003	233,041	229,228	162,879
a.Cash and balances with treasury banks	30	30	30	30	30
b.Placement with other banks	284	564	358	302	2,035
c.Term deposits certificate	0	0	0	0	0
d.Other money market placements	54,000	54,000	54,000	54,000	54,000
e.Cash & cash equivalent (a + b + c + d)	54,314	54,594	54,388	54,332	56,065
f.Other/misc. current assets	203,339	177,409	178,653	174,896	106,814
D.Profit & loss account					
1.Income from finance lease	89	0	0	0	0
2.Income from operating lease	9,446	7,922	7,849	10,037	15,561
3.Income from lease (D1 + D2)	9,535	7,922	7,849	10,037	15,561
4.Income from investments	0	0	0	0	0
5.Other income	(18,095)	(13,136)	0	0	0
6.Total income/revenue (D3 to D5)	(8,560)	(5,214)	7,849	10,037	15,561
7.Administrative expenses	15,009	11,102	11,781	11,097	16,565
8.Profit/(loss) before taxation	(24,866)	(44,079)	(12,477)	(7,896)	(20,845)
9.Profit/(loss) after taxation	(27,613)	(44,079)	(13,383)	(8,749)	(21,039)
E.Other items					
1.No. of ordinary shares (000)	36,300	43,803	43,803	43,803	43,803
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(3,026)	281	(247)	(271)	1,725
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D9/A)	-28.71%	-84.61%	-34.57%	-29.20%	-235.78%
2.Return on capital employed (ROCE) (D8/(C-B2))	-14.38%	-48.38%	-20.90%	-15.49%	-69.67%
3.Return on assets (ROA) (D9/C)	-4.20%	-7.01%	-2.13%	-1.41%	-3.81%
4.Return on revenue (ROR) (D9/D6)	322.58%	845.40%	-170.51%	-87.17%	-135.20%
5.Lease income to total income (D3/D6)	-111.39%	-151.94%	100.00%	100.00%	100.00%
6.Administrative expenses to profit before tax. (D7/D9) (times)	-0.54	-0.25	-0.88	-1.27	-0.79
7.Earning per share (D9/E1)	-0.76	-1.01	-0.31	-0.20	-0.48
G.Liquidity ratios					
1.Cash & cash equivalent to total assets (C2e/C)	8.27%	8.69%	8.68%	8.76%	10.17%
2.Net investment in finance lease to total assets (C1a/C)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Current assets to current liabilities (C2/B2) (times)	0.53	0.43	0.41	0.40	0.31
4.Total liabilities to total assets (B/C) (times)	0.82	0.88	0.90	0.92	0.95
H.Capital /leverage ratios					
1.Capital ratio (A/C)	14.64%	8.29%	6.18%	4.83%	1.62%
2.Break up value per share (A/E1)	2.65	1.19	0.88	0.68	0.20
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D9) (times)	0.11	-0.01	0.02	0.03	-0.08
2.Cash generated from operating activities to current liabilities (E4/B2) (times)	-0.01	0.00	0.00	0.00	0.00

Investment Banks

Investment Banks - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,114,998	3,122,938	3,183,202	3,058,687	3,196,205
1.Share capital	7,321,887	6,852,905	6,852,905	6,852,905	6,852,904
2.Reserves	(662,415)	(977,087)	(964,719)	(968,107)	(955,374)
3.Unappropriated profit/loss	(5,544,474)	(2,752,880)	(2,704,984)	(2,826,111)	(2,701,325)
4.Others	2,607,368	18,133	44,238	17,697	46,917
B.Total liabilities (B1 + B2)	6,268,149	2,547,862	2,702,613	2,497,220	2,212,892
1.Current liabilities	4,840,287	2,077,681	2,417,575	2,239,923	1,993,700
2.Non-current liabilities	1,427,862	470,181	285,038	257,297	219,192
C.Total assets (C1+C2)	9,990,515	5,688,933	5,930,053	5,573,603	5,456,014
1.Current assets (a + b)	5,114,185	2,498,648	3,411,984	3,110,600	2,369,848
a.Cash and banks balances	728,464	333,552	195,267	211,793	196,583
b.Other current assets	4,385,721	2,165,096	3,216,717	2,898,807	2,173,265
2.Non-current assets (a + b + c)	4,876,330	3,190,285	2,518,069	2,463,003	3,086,166
a.Fixed assets	919,955	449,645	451,731	451,694	418,966
b.Long-term investments	3,216,139	1,579,388	1,135,245	1,017,782	1,779,256
c.Other non-current assets	740,236	1,161,252	931,093	993,527	887,944
D.Profit & loss account					
1.Gross revenue	439,168	444,691	409,343	468,672	674,242
2.Administrative & operating expenses	357,720	308,539	331,521	396,198	347,479
3.Operating profit	81,448	136,152	77,822	72,474	326,763
4.Finance cost	81,410	92,234	88,427	77,283	208,134
5.Profit/(loss) before taxation	154,722	179,767	102,465	(10,254)	263,447
6.Profit/(loss) after taxation	(27,331)	58,812	54,083	(118,566)	148,938
E.Other items					
1.No. of ordinary shares (000)	732,189	685,291	685,291	685,291	685,290
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	(53,601)	(203,495)	971,695	(750,916)	159,853
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-2.45%	1.88%	1.70%	-3.88%	4.66%
2.Return on capital employed (ROCE) (D5/(C-B1))	3.00%	4.98%	2.92%	-0.31%	7.61%
3.Return on assets (ROA) (D6/C)	-0.27%	1.03%	0.91%	-2.13%	2.73%
4.Return on revenue (ROR) (D6/D1)	-6.22%	13.23%	13.21%	-25.30%	22.09%
5.Operating expenses to net income (D2/D6)	-1,308.84%	524.62%	612.99%	-334.16%	233.30%
6.Earning per share (D6/E1)	-0.04	0.09	0.08	-0.17	0.22
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.06	1.20	1.41	1.39	1.19
2.Total liabilities to total assets (B/C) (times)	0.63	0.45	0.46	0.45	0.41
3.Long term investment to total assets (C2b/C)	32.19%	27.76%	19.14%	18.26%	32.61%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	11.16%	54.89%	53.68%	54.88%	58.58%
2.Break up value per share (A/E1)	1.52	4.56	4.65	4.46	4.66
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.96	-3.46	17.97	6.33	1.07

Escorts Investment Bank Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	30,759	901,668	819,741	624,489	576,798
1.Share capital	441,000	1,356,000	1,356,000	1,356,000	1,356,000
2.Reserves	158,497	159,747	158,402	158,584	158,584
3.Unappropriated profit/loss	(568,738)	(614,079)	(694,661)	(890,095)	(937,786)
4.Others	18,945	17,997	19,755	18,766	17,829
B.Total liabilities (B1 + B2)	1,385,321	456,681	217,086	196,635	171,825
1.Current liabilities	651,854	343,828	151,359	136,171	117,508
2.Non-current liabilities	733,467	112,853	65,727	60,464	54,317
C.Total assets (C1+C2)	1,435,025	1,376,346	1,056,582	839,890	766,452
1.Current assets (a + b)	933,529	709,710	464,560	379,964	378,851
a.Cash and banks balances	578,486	286,662	38,278	116,324	46,944
b.Other current assets	355,043	423,048	426,282	263,640	331,907
2.Non-current assets (a + b + c)	501,496	666,636	592,022	459,926	387,601
a.Fixed assets	120,460	194,528	205,553	197,160	157,409
b.Long-term investments	184,911	260,572	169,171	132,389	103,022
c.Other non-current assets	196,125	211,536	217,298	130,377	127,170
D.Profit & loss account					
1.Gross revenue	112,796	147,438	112,325	97,167	110,650
2.Administrative & operating expenses	122,257	163,727	183,607	233,271	152,754
3.Operating profit	(9,461)	(16,289)	(71,282)	(136,104)	(42,104)
4.Finance cost	136	4,523	6,265	4,730	4,862
5.Profit/(loss) before taxation	(49,508)	(28,215)	(77,431)	(134,866)	(46,966)
6.Profit/(loss) after taxation	(50,296)	(29,910)	(81,482)	(196,422)	(48,629)
E.Other items					
1.No. of ordinary shares (000)	44,100	135,600	135,600	135,600	135,600
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(215,531)	(261,340)	(158,402)	19,112	(12,196)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-163.52%	-3.32%	-9.94%	-31.45%	-8.43%
2.Return on capital employed (ROCE) (D5/(C-B1))	-6.32%	-2.73%	-8.55%	-19.16%	-7.24%
3.Return on assets (ROA) (D6/C)	-3.50%	-2.17%	-7.71%	-23.39%	-6.34%
4.Return on revenue (ROR) (D6/D1)	-44.59%	-20.29%	-72.54%	-202.15%	-43.95%
5.Operating expenses to net income (D2/D6)	-243.07%	-547.40%	-225.33%	-118.76%	-314.12%
6.Earning per share (D6/E1)	-1.14	-0.22	-0.60	-1.45	-0.36
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.43	2.06	3.07	2.79	3.22
2.Total liabilities to total assets (B/C) (times)	0.97	0.33	0.21	0.23	0.22
3.Long term investment to total assets (C2b/C)	12.89%	18.93%	16.01%	15.76%	13.44%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	2.14%	65.51%	77.58%	74.35%	75.26%
2.Break up value per share (A/E1)	0.70	6.65	6.05	4.61	4.25
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	4.29	8.74	1.94	-0.10	0.25

First Credit and Investment Bank

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	742,830	745,027	764,708	770,840	777,706
1.Share capital	650,000	650,000	650,000	650,000	650,000
2.Reserves	0	0	0	0	0
3.Unappropriated profit/loss	92,830	95,027	114,708	120,840	127,706
4.Others	(24,237)	(6,237)	(14,757)	(49,003)	(53,793)
B.Total liabilities (B1 + B2)	666,708	928,395	1,522,087	1,330,437	1,127,398
1.Current liabilities	600,374	852,626	1,506,767	1,321,869	1,105,435
2.Non-current liabilities	66,334	75,769	15,320	8,568	21,963
C.Total assets (C1+C2)	1,385,301	1,667,185	2,272,038	2,052,274	1,851,311
1.Current assets (a + b)	751,510	333,671	1,546,185	1,337,879	422,819
a.Cash and banks balances	36,263	27,606	138,951	75,657	122,124
b.Other current assets	715,247	306,065	1,407,234	1,262,222	300,695
2.Non-current assets (a + b + c)	633,791	1,333,514	725,853	714,395	1,428,492
a.Fixed assets	4,500	23,098	17,430	11,050	21,556
b.Long-term investments	553,569	757,019	365,965	330,831	1,121,307
c.Other non-current assets	75,722	553,397	342,458	372,514	285,629
D.Profit & loss account					
1.Gross revenue	116,844	154,763	145,036	134,082	279,322
2.Administrative & operating expenses	44,872	61,559	62,905	68,245	86,436
3.Operating profit	71,972	93,204	82,131	65,837	192,886
4.Finance cost	52,213	57,771	65,125	67,608	191,217
5.Profit/(loss) before taxation	15,203	37,810	28,846	13,312	29,828
6.Profit/(loss) after taxation	9,517	28,703	20,535	8,189	12,994
E.Other items					
1.No. of ordinary shares (000)	65,000	65,000	65,000	65,000	65,000
2.Cash dividend	3.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	46,651	62,500	968,331	(982,856)	(36,045)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	1.28%	3.85%	2.69%	1.06%	1.67%
2.Return on capital employed (ROCE) (D5/(C-B1))	1.94%	4.64%	3.77%	1.82%	4.00%
3.Return on assets (ROA) (D6/C)	0.69%	1.72%	0.90%	0.40%	0.70%
4.Return on revenue (ROR) (D6/D1)	8.15%	18.55%	14.16%	6.11%	4.65%
5.Operating expenses to net income (D2/D6)	471.49%	214.47%	306.33%	833.37%	665.20%
6.Earning per share (D6/E1)	0.15	0.44	0.32	0.13	0.20
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.25	0.39	1.03	1.01	0.38
2.Total liabilities to total assets (B/C) (times)	0.48	0.56	0.67	0.65	0.61
3.Long term investment to total assets (C2b/C)	39.96%	45.41%	16.11%	16.12%	60.57%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	53.62%	44.69%	33.66%	37.56%	42.01%
2.Break up value per share (A/E1)	11.43	11.46	11.76	11.86	11.96
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	4.90	2.18	47.16	-120.02	-2.77

First Dawood Investment Bank Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	532,437	468,801	474,884	482,346	497,385
1.Share capital	1,483,900	1,483,900	1,483,900	1,483,900	1,483,900
2.Reserves	455,842	455,842	457,058	458,551	461,558
3.Unappropriated profit/loss	(1,407,305)	(1,470,941)	(1,466,074)	(1,460,105)	(1,448,073)
4.Others	(7,127)	6,373	39,240	47,934	82,881
B.Total liabilities (B1 + B2)	473,627	466,570	393,213	362,579	333,521
1.Current liabilities	384,367	395,401	356,672	345,346	333,511
2.Non-current liabilities	89,260	71,169	36,541	17,233	10
C.Total assets (C1+C2)	998,937	941,744	907,337	892,858	913,787
1.Current assets (a + b)	390,218	386,652	364,488	379,407	380,848
a.Cash and banks balances	74,343	1,040	1,089	346	10,873
b.Other current assets	315,875	385,612	363,399	379,061	369,975
2.Non-current assets (a + b + c)	608,719	555,092	542,849	513,451	532,939
a.Fixed assets	1,006	3,404	4,664	4,611	3,191
b.Long-term investments	204,464	226,166	247,714	249,995	317,730
c.Other non-current assets	403,249	325,522	290,471	258,845	212,018
D.Profit & loss account					
1.Gross revenue	17,065	9,702	10,611	77,836	34,857
2.Administrative & operating expenses	33,416	28,064	26,828	34,318	35,249
3.Operating profit	(16,351)	(18,362)	(16,217)	43,518	(392)
4.Finance cost	6,906	8,694	7,186	6	14
5.Profit/(loss) before taxation	39,138	11,126	30,775	41,691	59,489
6.Profit/(loss) after taxation	29,336	(63,409)	6,084	7,461	15,039
E.Other items					
1.No. of ordinary shares (000)	148,390	148,390	148,390	148,390	148,390
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(22,979)	(20,645)	18,881	153,375	54,945
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	5.51%	-13.53%	1.28%	1.55%	3.02%
2.Return on capital employed (ROCE) (D5/(C-B1))	6.37%	2.04%	5.59%	7.61%	10.25%
3.Return on assets (ROA) (D6/C)	2.94%	-6.73%	0.67%	0.84%	1.65%
4.Return on revenue (ROR) (D6/D1)	171.91%	-653.57%	57.34%	9.59%	43.14%
5.Operating expenses to net income (D2/D6)	113.91%	-44.26%	440.96%	459.97%	234.38%
6.Earning per share (D6/E1)	0.20	-0.43	0.04	0.05	0.10
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.02	0.98	1.02	1.10	1.14
2.Total liabilities to total assets (B/C) (times)	0.47	0.50	0.43	0.41	0.36
3.Long term investment to total assets (C2b/C)	20.47%	24.02%	27.30%	28.00%	34.77%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	53.30%	49.78%	52.34%	54.02%	54.43%
2.Break up value per share (A/E1)	3.59	3.16	3.20	3.25	3.35
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	-0.78	0.33	3.10	20.56	3.65

Invest Capital Investment Bank Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	256,274	291,450	382,788	472,999	556,529
1.Share capital	2,848,669	2,848,669	2,848,669	2,848,669	2,848,668
2.Reserves	(1,767,989)	(1,778,936)	(1,771,456)	(1,776,519)	(1,782,748)
3.Unappropriated profit/loss	(824,406)	(778,283)	(694,425)	(599,151)	(509,391)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	693,824	676,941	559,622	584,433	531,765
1.Current liabilities	495,144	466,551	392,172	413,401	391,947
2.Non-current liabilities	198,680	210,390	167,450	171,032	139,818
C.Total assets (C1+C2)	950,098	968,391	942,410	1,057,432	1,088,294
1.Current assets (a + b)	536,436	547,519	463,520	482,880	537,612
a.Cash and banks balances	24,746	10,950	9,677	11,847	13,359
b.Other current assets	511,690	536,569	453,843	471,033	524,253
2.Non-current assets (a + b + c)	413,662	420,872	478,890	574,552	550,682
a.Fixed assets	72,106	68,845	66,033	81,017	75,978
b.Long-term investments	301,168	289,689	352,395	304,567	237,197
c.Other non-current assets	40,388	62,338	60,462	188,968	237,507
D.Profit & loss account					
1.Gross revenue	62,537	91,467	65,598	110,217	123,152
2.Administrative & operating expenses	35,546	23,072	23,877	27,282	34,951
3.Operating profit	26,991	68,395	41,721	82,935	88,201
4.Finance cost	21,586	21,246	9,851	4,939	12,041
5.Profit/(loss) before taxation	36,531	68,888	91,081	121,543	99,233
6.Profit/(loss) after taxation	(116,366)	46,123	83,858	95,274	89,759
E.Other items					
1.No. of ordinary shares (000)	284,867	284,867	284,867	284,867	284,867
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	33,224	21,862	158,596	115,867	59,551
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-45.41%	15.83%	21.91%	20.14%	16.13%
2.Return on capital employed (ROCE) (D5/(C-B1))	8.03%	13.73%	16.55%	18.87%	14.25%
3.Return on assets (ROA) (D6/C)	-12.25%	4.76%	8.90%	9.01%	8.25%
4.Return on revenue (ROR) (D6/D1)	-186.08%	50.43%	127.84%	86.44%	72.88%
5.Operating expenses to net income (D2/D6)	-30.55%	50.02%	28.47%	28.64%	38.94%
6.Earning per share (D6/E1)	-0.41	0.16	0.29	0.33	0.32
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.08	1.17	1.18	1.17	1.37
2.Total liabilities to total assets (B/C) (times)	0.73	0.70	0.59	0.55	0.49
3.Long term investment to total assets (C2b/C)	31.70%	29.91%	37.39%	28.80%	21.80%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	26.97%	30.10%	40.62%	44.73%	51.14%
2.Break up value per share (A/E1)	0.90	1.02	1.34	1.66	1.95
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	-0.29	0.47	1.89	1.22	0.66

Security Investment Bank Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	638,687	715,992	741,081	708,013	787,787
1.Share capital	514,336	514,336	514,336	514,336	514,336
2.Reserves	170,798	186,260	191,277	191,277	207,232
3.Unappropriated profit/loss	(46,447)	15,396	35,468	2,400	66,219
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	186,307	19,275	10,605	23,136	48,383
1.Current liabilities	185,327	19,275	10,605	23,136	45,299
2.Non-current liabilities	980	0	0	0	3,084
C.Total assets (C1+C2)	824,994	735,267	751,686	731,149	836,170
1.Current assets (a + b)	652,920	521,096	573,231	530,470	649,718
a.Cash and banks balances	8,034	7,294	7,272	7,619	3,283
b.Other current assets	644,886	513,802	565,959	522,851	646,435
2.Non-current assets (a + b + c)	172,074	214,171	178,455	200,679	186,452
a.Fixed assets	162,007	159,770	158,051	157,856	160,832
b.Long-term investments	0	45,942	0	0	0
c.Other non-current assets	10,067	8,459	20,404	42,823	25,620
D.Profit & loss account					
1.Gross revenue	73,218	41,321	75,773	49,370	126,261
2.Administrative & operating expenses	31,827	32,117	34,304	33,082	38,089
3.Operating profit	41,391	9,204	41,469	16,288	88,172
4.Finance cost	0	0	0	0	0
5.Profit/(loss) before taxation	54,730	90,158	29,194	(51,934)	121,863
6.Profit/(loss) after taxation	43,567	77,305	25,088	(33,068)	79,775
E.Other items					
1.No. of ordinary shares (000)	51,434	51,434	51,434	51,434	51,434
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	5.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	15.00%
4.Cash generated from operating activities	319,701	(5,872)	(15,711)	(56,414)	93,598
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	6.82%	10.80%	3.39%	-4.67%	10.13%
2.Return on capital employed (ROCE) (D5/(C-B1))	8.56%	12.59%	3.94%	-7.34%	15.41%
3.Return on assets (ROA) (D6/C)	5.28%	10.51%	3.34%	-4.52%	9.54%
4.Return on revenue (ROR) (D6/D1)	59.50%	187.08%	33.11%	-66.98%	63.18%
5.Operating expenses to net income (D2/D6)	73.05%	41.55%	136.73%	-100.04%	47.75%
6.Earning per share (D6/E1)	0.85	1.50	0.49	-0.64	1.55
G.Liquidity ratios					
1.Current assets to current liabilities (C1/B1) (times)	3.52	27.03	54.05	22.93	14.34
2.Total liabilities to total assets (B/C) (times)	0.23	0.03	0.01	0.03	0.06
3.Long term investment to total assets (C2b/C)	0.00%	6.25%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	77.42%	97.38%	98.59%	96.84%	94.21%
2.Break up value per share (A/E1)	12.42	13.92	14.41	13.77	15.32
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	7.34	-0.08	-0.63	1.71	1.17

Mudaraba Companies

Modaraba Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	17,786,420	15,299,569	22,654,735	22,746,619	22,754,683
1.Certificate capital	13,942,271	13,971,297	19,133,587	21,431,230	20,256,468
2.Reserves	9,799,280	10,453,225	12,866,830	11,369,837	2,983,712
3.Unappropriated profit	(5,955,131)	(9,124,953)	(9,345,682)	(10,054,448)	(485,497)
4.Others	1,891,048	2,231,708	4,294,686	3,129,993	2,437,898
B.Total liabilities (B1 + B2)	32,987,067	32,749,747	28,747,458	34,927,569	31,222,021
1.Current liabilities	27,584,203	27,971,639	24,132,889	29,802,397	26,797,398
2.Non-current liabilities	5,402,864	4,778,108	4,614,569	5,125,172	4,424,623
C.Total assets (C1+C2)	52,664,535	50,281,024	55,696,879	60,804,181	56,414,602
1.Current assets (a + b)	19,395,581	19,134,281	22,901,044	25,794,195	24,569,922
a.Cash and banks balances	2,145,686	3,547,877	3,097,578	2,589,098	1,703,351
b.Other current assets	17,249,895	15,586,404	19,803,466	23,205,097	22,866,571
2.Non-current assets (a + b + c)	33,268,954	31,146,743	32,795,835	35,009,986	31,844,680
a.Fixed assets	22,701,480	20,631,265	20,583,428	18,559,710	11,455,569
b.Long-term investments	9,486,815	9,641,847	11,236,885	14,737,875	19,209,211
c.Other non-current assets	1,080,659	873,631	975,522	1,712,401	1,179,900
D.Profit & loss account					
1.Gross revenue(loss)	9,185,845	8,733,619	9,314,837	11,964,779	15,014,581
2.Operating expenses	6,196,425	5,462,550	5,607,673	5,898,702	6,525,262
3.Operating profit	2,989,420	3,271,069	3,699,637	6,066,077	8,489,319
4.Modaraba co's management fees	111,749	111,560	165,868	238,905	269,295
5.Profit/(loss) before taxation	(1,237,621)	(1,991,531)	1,348,408	2,969,867	3,904,286
6.Profit/(loss) after taxation	(1,277,507)	(2,020,339)	1,219,591	1,438,004	2,238,413
E.Other items					
1.No. of certificates (000)	1,495,027	1,497,930	2,014,159	2,243,923	2,136,477
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	(1,829,100)	1,978,644	(108,394)	(4,388,299)	(1,553,339)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-7.18%	-13.21%	5.38%	6.32%	9.84%
2.Return on capital employed (ROCE) (D5/(C-B1))	-4.93%	-8.93%	4.27%	9.58%	13.18%
3.Return on assets (ROA) (D6/C)	-2.43%	-4.02%	2.19%	2.36%	3.97%
4.Return on revenue (D6/D1)	-13.91%	-23.13%	13.09%	12.02%	14.91%
5.Operating expenses to net income (D2/D6)	-485.04%	-270.38%	459.80%	410.20%	291.51%
6.Management expenses (D4/D2)	1.80%	2.04%	2.96%	4.05%	4.13%
7.Earning Per Certificate (D6/E1)	-0.85	-1.35	0.61	0.64	1.05
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.70	0.68	0.95	0.87	0.92
2.Total liabilities to total assets (B/C) (times)	0.63	0.65	0.52	0.57	0.55
3.Long term investment to total assets (C2b/C)	18.01%	19.18%	20.18%	24.24%	34.05%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	33.77%	30.43%	40.68%	37.41%	40.33%
2.Break up value per certificate (A/E1)	11.90	10.21	11.25	10.14	10.65
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.43	-0.98	-0.09	-3.05	-0.69
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.07	0.07	0.00	-0.15	-0.06

Allied Rental Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	4,077,825	4,096,005	4,409,970	3,680,714	3,982,462
1.Certificate capital	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
2.Reserves	1,614,386	1,685,840	1,872,085	1,949,054	1,949,054
3.Unappropriated profit	263,439	210,165	337,885	(468,340)	(166,592)
4.Others	1,255,713	1,255,713	1,255,713	1,255,712	1,255,712
B.Total liabilities (B1 + B2)	3,495,499	3,282,564	2,653,270	3,370,364	3,346,257
1.Current liabilities	1,981,382	1,551,856	1,666,282	1,744,059	1,581,131
2.Non-current liabilities	1,514,117	1,730,708	986,988	1,626,305	1,765,126
C.Total assets (C1+C2)	8,829,037	8,634,282	8,318,953	8,306,790	8,584,431
1.Current assets (a + b)	2,182,660	2,253,685	2,215,169	2,169,361	2,190,486
a.Cash and banks balances	50,644	92,916	117,120	290,424	152,834
b.Other current assets	2,132,016	2,160,769	2,098,049	1,878,937	2,037,652
2.Non-current assets (a + b + c)	6,646,377	6,380,597	6,103,784	6,137,429	6,393,945
a.Fixed assets	6,646,327	6,380,547	6,103,734	6,137,429	6,393,945
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	50	50	50	0	0
D.Profit & loss account					
1.Gross revenue(loss)	3,821,667	3,431,380	3,714,739	4,474,967	5,108,592
2.Operating expenses	2,907,074	2,562,176	2,860,666	3,234,510	3,632,808
3.Operating profit	914,593	869,204	854,073	1,240,457	1,475,784
4.Modaraba co's management fees	10,000	10,000	10,000	10,000	10,000
5.Profit/(loss) before taxation	382,854	227,521	532,127	728,506	969,346
6.Profit/(loss) after taxation	382,854	227,521	532,127	384,845	301,383
E.Other items					
1.No. of certificates (000)	220,000	220,000	220,000	220,000	220,000
2.Cash dividend	10.00%	7.50%	15.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	1,169,246	958,690	771,144	1,617,395	743,825
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	9.39%	5.55%	12.07%	10.46%	7.57%
2.Return on capital employed (ROCE) (D5/(C-B1))	5.59%	3.21%	8.00%	11.10%	13.84%
3.Return on assets (ROA) (D6/C)	4.34%	2.64%	6.40%	4.63%	3.51%
4.Return on revenue (D6/D1)	10.02%	6.63%	14.32%	8.60%	5.90%
5.Operating expenses to net income (D2/D6)	759.32%	1,126.13%	537.59%	840.47%	1,205.38%
6.Management expenses (D4/D2)	0.34%	0.39%	0.35%	0.31%	0.28%
7.Earning Per Certificate (D6/E1)	1.74	1.03	2.42	1.75	1.37
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.10	1.45	1.33	1.24	1.39
2.Total liabilities to total assets (B/C) (times)	0.40	0.38	0.32	0.41	0.39
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	46.19%	47.44%	53.01%	44.31%	46.39%
2.Break up value per certificate (A/E1)	18.54	18.62	20.05	16.73	18.10
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	3.05	4.21	1.45	4.20	2.47
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.59	0.62	0.46	0.93	0.47

B.F. Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	134,855	137,511	143,017	124,148	116,386
1.Certificate capital	75,152	75,152	75,152	75,152	75,151
2.Reserves	47,385	48,713	50,255	50,255	50,255
3.Unappropriated profit	12,318	13,646	17,610	(1,259)	(9,020)
4.Others	(11,626)	(10,980)	944	(4,713)	(6,263)
B.Total liabilities (B1 + B2)	3,087	4,873	4,996	4,696	3,587
1.Current liabilities	3,087	4,873	4,996	4,696	3,587
2.Non-current liabilities	0	0	0	0	0
C.Total assets (C1+C2)	126,316	131,404	148,957	124,131	113,710
1.Current assets (a + b)	30,627	28,290	7,564	9,343	66,166
a.Cash and banks balances	12,875	24,738	2,551	2,485	1,573
b.Other current assets	17,752	3,552	5,013	6,858	64,593
2.Non-current assets (a + b + c)	95,689	103,114	141,393	114,788	47,544
a.Fixed assets	32	27	23	20	17
b.Long-term investments	0	103,087	141,370	0	0
c.Other non-current assets	95,657	-	-	114,768	47,527
D.Profit & loss account					
1.Gross revenue(loss)	5,089	10,867	12,772	7,940	10,460
2.Operating expenses	6,743	6,282	6,378	6,995	8,354
3.Operating profit	(1,654)	4,585	6,394	945	2,106
4.Modaraba co's management fees	0	518	722	0	0
5.Profit/(loss) before taxation	(1,654)	3,985	5,557	(14,380)	(5,128)
6.Profit/(loss) after taxation	(2,929)	2,657	5,506	(15,111)	(5,999)
E.Other items					
1.No. of certificates (000)	7,515	7,515	7,515	7,515	7,515
2.Cash dividend	0.00%	0.00%	5.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(11,641)	9,432	(8,832)	26,809	(3,933)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-2.17%	1.93%	3.85%	-12.17%	-5.15%
2.Return on capital employed (ROCE) (D5/(C-B1))	-1.34%	3.15%	3.86%	-12.04%	-4.66%
3.Return on assets (ROA) (D6/C)	-2.32%	2.02%	3.70%	-12.17%	-5.28%
4.Return on revenue (D6/D1)	-57.56%	24.45%	43.11%	-190.31%	-57.35%
5.Operating expenses to net income (D2/D6)	-230.22%	236.43%	115.84%	-46.29%	-139.26%
6.Management expenses (D4/D2)	0.00%	8.25%	11.32%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-0.39	0.35	0.73	-2.01	-0.80
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	9.92	5.81	1.51	1.99	18.45
2.Total liabilities to total assets (B/C) (times)	0.02	0.04	0.03	0.04	0.03
3.Long term investment to total assets (C2b/C)	0.00%	78.45%	94.91%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	106.76%	104.65%	96.01%	100.01%	102.35%
2.Break up value per certificate (A/E1)	17.94	18.30	19.03	16.52	15.49
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	3.97	3.55	-1.60	-1.77	0.66
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-3.77	1.94	-1.77	5.71	-1.10

B.R.R. Guardian Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,114,706	1,259,202	1,530,067	2,074,525	2,074,525
1.Certificate capital	863,623	863,623	949,985	949,985	949,985
2.Reserves	811,448	885,704	1,024,037	1,056,440	1,056,440
3.Unappropriated profit	(560,365)	(490,125)	(443,955)	68,100	68,100
4.Others	258,174	486,929	1,353,385	755,833	755,833
B.Total liabilities (B1 + B2)	414,290	347,653	396,167	585,143	585,143
1.Current liabilities	335,972	242,216	329,985	439,883	439,883
2.Non-current liabilities	78,318	105,437	66,182	145,260	145,260
C.Total assets (C1+C2)	1,787,170	2,093,784	3,279,619	3,415,501	3,415,501
1.Current assets (a + b)	674,323	975,647	2,170,175	2,369,249	2,369,249
a.Cash and banks balances	42,703	41,530	40,048	40,548	40,548
b.Other current assets	631,620	934,117	2,130,127	2,328,701	2,328,701
2.Non-current assets (a + b + c)	1,112,847	1,118,137	1,109,444	1,046,252	1,046,252
a.Fixed assets	144,249	93,450	93,366	90,326	90,326
b.Long-term investments	943,576	982,182	942,279	900,552	900,552
c.Other non-current assets	25,022	42,505	73,799	55,374	55,374
D.Profit & loss account					
1.Gross revenue(loss)	224,933	358,437	503,795	1,012,312	1,012,312
2.Operating expenses	117,256	127,576	150,705	137,822	137,822
3.Operating profit	107,677	230,861	353,090	874,490	874,490
4.Modaraba co's management fees	5,159	17,153	31,942	82,522	82,522
5.Profit/(loss) before taxation	44,314	166,096	262,902	710,991	710,991
6.Profit/(loss) after taxation	44,314	164,940	262,810	648,045	648,045
E.Other items					
1.No. of certificates (000)	86,362	86,362	94,999	94,999	94,999
2.Cash dividend	2.40%	7.80%	13.20%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	98,130	84,852	20,076	97,640	97,640
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	3.98%	13.10%	17.18%	31.24%	31.24%
2.Return on capital employed (ROCE) (D5/(C-B1))	3.05%	8.97%	8.91%	23.89%	23.89%
3.Return on assets (ROA) (D6/C)	2.48%	7.88%	8.01%	18.97%	18.97%
4.Return on revenue (D6/D1)	19.70%	46.02%	52.17%	64.02%	64.02%
5.Operating expenses to net income (D2/D6)	264.60%	77.35%	57.34%	21.27%	21.27%
6.Management expenses (D4/D2)	4.40%	13.45%	21.20%	59.88%	59.88%
7.Earning Per Certificate (D6/E1)	0.51	1.91	2.77	6.82	6.82
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.01	4.03	6.58	5.39	5.39
2.Total liabilities to total assets (B/C) (times)	0.23	0.17	0.12	0.17	0.17
3.Long term investment to total assets (C2b/C)	52.80%	46.91%	28.73%	26.37%	26.37%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	62.37%	60.14%	46.65%	60.74%	60.74%
2.Break up value per certificate (A/E1)	12.91	14.58	16.11	21.84	21.84
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	2.21	0.51	0.08	0.15	0.15
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.29	0.35	0.06	0.22	0.22

First Al-Noor Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	252,049	253,494	254,490	256,015	255,941
1.Certificate capital	210,000	210,000	210,000	210,000	231,000
2.Reserves	97,836	97,586	97,717	98,178	77,284
3.Unappropriated profit	(55,787)	(54,092)	(53,227)	(52,163)	(52,343)
4.Others	(7,409)	(5,371)	(2,317)	(4,052)	(2,215)
B.Total liabilities (B1 + B2)	44,319	21,183	19,093	17,691	11,538
1.Current liabilities	32,239	13,274	11,586	8,518	6,606
2.Non-current liabilities	12,080	7,909	7,507	9,173	4,932
C.Total assets (C1+C2)	288,959	269,306	271,266	269,654	265,264
1.Current assets (a + b)	163,224	189,227	167,886	206,311	202,707
a.Cash and banks balances	33,849	9,175	59,001	95,036	23,151
b.Other current assets	129,375	180,052	108,885	111,275	179,556
2.Non-current assets (a + b + c)	125,735	80,079	103,380	63,343	62,557
a.Fixed assets	48,155	9,780	6,497	6,011	5,572
b.Long-term investments	24,824	27,680	20,405	18,355	48,693
c.Other non-current assets	52,756	42,619	76,478	38,977	8,292
D.Profit & loss account					
1.Gross revenue(loss)	25,582	30,430	26,790	37,650	35,316
2.Operating expenses	28,418	30,499	28,767	26,916	27,560
3.Operating profit	(2,836)	(69)	(1,977)	10,734	7,756
4.Modaraba co's management fees	0	0	0	0	0
5.Profit/(loss) before taxation	(14,117)	(197)	1,652	3,416	3,603
6.Profit/(loss) after taxation	(14,117)	(197)	654	2,306	535
E.Other items					
1.No. of certificates (000)	21,000	21,000	21,000	21,000	23,100
2.Cash dividend	0.00%	0.00%	0.00%	0.10%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,647	(30,002)	46,170	36,113	(72,727)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-5.60%	-0.08%	0.26%	0.90%	0.21%
2.Return on capital employed (ROCE) (D5/(C-B1))	-5.50%	-0.08%	0.64%	1.31%	1.39%
3.Return on assets (ROA) (D6/C)	-4.89%	-0.07%	0.24%	0.86%	0.20%
4.Return on revenue (D6/D1)	-55.18%	-0.65%	2.44%	6.12%	1.51%
5.Operating expenses to net income (D2/D6)	-201.30%	-15,481.73%	4,398.62%	1,167.22%	5,151.40%
6.Management expenses (D4/D2)	0.00%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-0.67	-0.01	0.03	0.11	0.02
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	5.06	14.26	14.49	24.22	30.69
2.Total liabilities to total assets (B/C) (times)	0.15	0.08	0.07	0.07	0.04
3.Long term investment to total assets (C2b/C)	8.59%	10.28%	7.52%	6.81%	18.36%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	87.23%	94.13%	93.82%	94.94%	96.49%
2.Break up value per certificate (A/E1)	12.00	12.07	12.12	12.19	11.08
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	-0.19	152.29	70.60	15.66	-135.94
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.08	-2.26	3.98	4.24	-11.01

First Elite Capital Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	113,248	106,905	113,388	99,284	92,542
1.Certificate capital	113,400	113,400	113,400	113,400	113,400
2.Reserves	23,611	22,035	24,296	20,842	19,812
3.Unappropriated profit	(23,763)	(28,530)	(24,308)	(34,958)	(40,670)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	69,022	74,192	72,428	68,685	70,356
1.Current liabilities	14,863	17,453	28,061	25,862	15,738
2.Non-current liabilities	54,159	56,739	44,367	42,823	54,618
C.Total assets (C1+C2)	182,270	181,097	185,816	167,969	162,898
1.Current assets (a + b)	36,662	46,385	67,298	55,985	38,941
a.Cash and banks balances	6,623	19,171	15,574	15,851	2,398
b.Other current assets	30,039	27,214	51,724	40,134	36,543
2.Non-current assets (a + b + c)	145,608	134,712	118,518	111,984	123,957
a.Fixed assets	145,608	134,712	94,985	88,451	100,424
b.Long-term investments	0	0	23,533	23,533	23,533
c.Other non-current assets	0	0	0	0	0
D.Profit & loss account					
1.Gross revenue(loss)	41,778	38,367	48,223	36,113	34,003
2.Operating expenses	17,296	15,224	15,813	17,097	17,017
3.Operating profit	24,482	23,143	32,410	19,016	16,986
4.Modaraba co's management fees	0	0	0	0	0
5.Profit/(loss) before taxation	(3,890)	(5,064)	5,377	(6,654)	(6,256)
6.Profit/(loss) after taxation	(4,371)	(5,272)	4,260	(7,223)	(7,061)
E.Other items					
1.No. of certificates (000)	11,340	11,340	11,340	11,340	11,340
2.Cash dividend	0.00%	0.00%	3.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(7,591)	13,163	(8,926)	798	4,550
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-3.86%	-4.93%	3.76%	-7.28%	-7.63%
2.Return on capital employed (ROCE) (D5/(C-B1))	-2.32%	-3.09%	3.41%	-4.68%	-4.25%
3.Return on assets (ROA) (D6/C)	-2.40%	-2.91%	2.29%	-4.30%	-4.33%
4.Return on revenue (D6/D1)	-10.46%	-13.74%	8.83%	-20.00%	-20.77%
5.Operating expenses to net income (D2/D6)	-395.70%	-288.77%	371.20%	-236.70%	-241.00%
6.Management expenses (D4/D2)	0.00%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-0.39	-0.46	0.38	-0.64	-0.62
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.47	2.66	2.40	2.16	2.47
2.Total liabilities to total assets (B/C) (times)	0.38	0.41	0.39	0.41	0.43
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	12.66%	14.01%	14.45%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	62.13%	59.03%	61.02%	59.11%	56.81%
2.Break up value per certificate (A/E1)	9.99	9.43	10.00	8.76	8.16
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.74	-2.50	-2.10	-0.11	-0.64
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.51	0.75	-0.32	0.03	0.29

First Equity Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	594,310	611,915	666,245	625,362	603,016
1.Certificate capital	524,400	524,400	524,400	524,400	524,400
2.Reserves	123,347	117,485	133,906	312,755	312,755
3.Unappropriated profit	(53,437)	(29,970)	7,939	(211,793)	(234,139)
4.Others	0	0	0	(68,012)	(72,519)
B.Total liabilities (B1 + B2)	42,146	43,842	57,720	51,110	48,349
1.Current liabilities	37,694	39,091	52,009	45,012	41,369
2.Non-current liabilities	4,452	4,751	5,711	6,098	6,980
C.Total assets (C1+C2)	636,456	655,757	723,965	608,460	578,846
1.Current assets (a + b)	230,071	242,455	311,067	196,485	162,126
a.Cash and banks balances	4,383	90,758	83,451	10,676	11,123
b.Other current assets	225,688	151,697	227,616	185,809	151,003
2.Non-current assets (a + b + c)	406,385	413,302	412,898	411,975	416,720
a.Fixed assets	7,654	6,436	5,212	3,948	2,965
b.Long-term investments	394,471	402,606	403,426	403,767	409,494
c.Other non-current assets	4,260	4,260	4,260	4,260	4,261
D.Profit & loss account					
1.Gross revenue(loss)	18,207	16,457	31,044	22,439	4,751
2.Operating expenses	23,104	22,549	25,989	25,716	26,318
3.Operating profit	(4,897)	(6,092)	5,055	(3,277)	(21,567)
4.Modaraba co's management fees	0	0	1,889	0	0
5.Profit/(loss) before taxation	(3,304)	(5,861)	16,421	(2,939)	(21,515)
6.Profit/(loss) after taxation	(3,304)	(5,861)	16,421	(6,724)	(22,346)
E.Other items					
1.No. of certificates (000)	52,440	52,440	52,440	52,440	52,440
2.Cash dividend	0.00%	0.00%	5.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(12,921)	81,320	65,645	(85,324)	(24,538)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-0.56%	-0.96%	2.46%	-1.08%	-3.71%
2.Return on capital employed (ROCE) (D5/(C-B1))	-0.55%	-0.95%	2.44%	-0.52%	-4.00%
3.Return on assets (ROA) (D6/C)	-0.52%	-0.89%	2.27%	-1.11%	-3.86%
4.Return on revenue (D6/D1)	-18.15%	-35.61%	52.90%	-29.97%	-470.34%
5.Operating expenses to net income (D2/D6)	-699.27%	-384.73%	158.27%	-382.45%	-117.77%
6.Management expenses (D4/D2)	0.00%	0.00%	7.27%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-0.06	-0.11	0.31	-0.13	-0.43
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	6.10	6.20	5.98	4.37	3.92
2.Total liabilities to total assets (B/C) (times)	0.07	0.07	0.08	0.08	0.08
3.Long term investment to total assets (C2b/C)	61.98%	61.40%	55.72%	66.36%	70.74%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	93.38%	93.31%	92.03%	102.78%	104.18%
2.Break up value per certificate (A/E1)	11.33	11.67	12.70	11.93	11.50
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	3.91	-13.87	4.00	12.69	1.10
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.34	2.08	1.26	-1.90	-0.59

First Fidelity Leasing Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	341,003	336,350	333,443	327,227	324,823
1.Certificate capital	264,138	264,138	264,138	264,138	264,138
2.Reserves	76,865	94,620	94,620	94,620	94,620
3.Unappropriated profit	-	(22,408)	(25,315)	(31,531)	(33,935)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	41,249	41,638	40,948	38,220	32,657
1.Current liabilities	22,764	21,575	23,202	29,809	27,954
2.Non-current liabilities	18,485	20,063	17,746	8,411	4,703
C.Total assets (C1+C2)	382,252	377,988	374,391	365,447	357,480
1.Current assets (a + b)	89,598	88,909	99,082	96,555	101,524
a.Cash and banks balances	3,417	1,423	641	49	177
b.Other current assets	86,181	87,486	98,441	96,506	101,347
2.Non-current assets (a + b + c)	292,654	289,079	275,309	268,892	255,956
a.Fixed assets	288,405	284,510	271,068	261,735	249,011
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	4,249	4,569	4,241	7,157	6,945
D.Profit & loss account					
1.Gross revenue(loss)	27,293	24,402	24,025	23,706	19,729
2.Operating expenses	13,153	15,530	12,173	14,436	14,436
3.Operating profit	14,140	8,872	11,852	9,270	5,293
4.Modaraba co's management fees	(154)	0	0	0	0
5.Profit/(loss) before taxation	1,386	(4,653)	(2,907)	(5,956)	(2,190)
6.Profit/(loss) after taxation	1,150	(4,653)	(2,907)	(6,215)	(2,405)
E.Other items					
1.No. of certificates (000)	26,414	26,414	26,414	26,414	26,414
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	20,749	(1,788)	(723)	(2,628)	(275)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	0.34%	-1.38%	-0.87%	-1.90%	-0.74%
2.Return on capital employed (ROCE) (D5/(C-B1))	0.39%	-1.31%	-0.83%	-1.77%	-0.66%
3.Return on assets (ROA) (D6/C)	0.30%	-1.23%	-0.78%	-1.70%	-0.67%
4.Return on revenue (D6/D1)	4.21%	-19.07%	-12.10%	-26.22%	-12.19%
5.Operating expenses to net income (D2/D6)	1,143.74%	-333.76%	-418.75%	-232.28%	-600.25%
6.Management expenses (D4/D2)	-1.17%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	0.04	-0.18	-0.11	-0.24	-0.09
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	3.94	4.12	4.27	3.24	3.63
2.Total liabilities to total assets (B/C) (times)	0.11	0.11	0.11	0.10	0.09
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	89.21%	88.98%	89.06%	89.54%	90.86%
2.Break up value per certificate (A/E1)	12.91	12.73	12.62	12.39	12.30
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	18.04	0.38	0.25	0.42	0.11
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.91	-0.08	-0.03	-0.09	-0.01

First Habib Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	3,511,722	3,546,684	3,627,068	3,967,519	4,607,876
1.Certificate capital	1,008,000	1,008,000	1,008,000	1,008,000	1,108,305
2.Reserves	2,137,474	2,153,308	2,225,938	2,402,362	2,942,414
3.Unappropriated profit	366,248	385,376	393,130	557,157	557,157
4.Others	124,880	86,870	201,279	9,496	5,916
B.Total liabilities (B1 + B2)	7,487,422	6,279,503	8,294,187	13,185,803	15,926,063
1.Current liabilities	7,185,648	6,025,448	8,153,140	13,151,198	15,906,408
2.Non-current liabilities	301,774	254,055	141,047	34,605	19,655
C.Total assets (C1+C2)	11,124,024	9,913,057	12,122,534	17,162,818	20,539,855
1.Current assets (a + b)	3,849,499	3,839,710	4,987,875	8,257,247	8,211,958
a.Cash and banks balances	50,625	168,610	216,102	137,042	188,108
b.Other current assets	3,798,874	3,671,100	4,771,773	8,120,205	8,023,850
2.Non-current assets (a + b + c)	7,274,525	6,073,347	7,134,659	8,905,571	12,327,897
a.Fixed assets	2,783,498	1,789,279	915,963	235,426	54,523
b.Long-term investments	4,489,820	4,282,849	6,217,548	8,634,613	12,102,544
c.Other non-current assets	1,207	1,219	1,148	35,532	170,830
D.Profit & loss account					
1.Gross revenue(loss)	913,677	1,209,205	926,226	1,562,773	3,435,471
2.Operating expenses	126,031	146,728	147,594	166,285	218,599
3.Operating profit	787,646	1,062,477	778,632	1,396,488	3,216,872
4.Modaraba co's management fees	36,777	36,431	41,777	56,977	88,671
5.Profit/(loss) before taxation	319,685	316,683	363,148	495,279	770,788
6.Profit/(loss) after taxation	319,685	316,683	363,148	382,124	519,631
E.Other items					
1.No. of certificates (000)	201,600	201,600	201,600	201,600	221,661
2.Cash dividend	28.00%	28.00%	28.00%	20.00%	20.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(929,637)	1,212,388	(1,762,270)	(4,664,170)	(2,050,997)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	9.10%	8.93%	10.01%	9.63%	11.28%
2.Return on capital employed (ROCE) (D5/(C-B1))	8.12%	8.15%	9.15%	12.35%	16.64%
3.Return on assets (ROA) (D6/C)	2.87%	3.19%	3.00%	2.23%	2.53%
4.Return on revenue (D6/D1)	34.99%	26.19%	39.21%	24.45%	15.13%
5.Operating expenses to net income (D2/D6)	39.42%	46.33%	40.64%	43.52%	42.07%
6.Management expenses (D4/D2)	29.18%	24.83%	28.31%	34.26%	40.56%
7.Earning Per Certificate (D6/E1)	1.59	1.57	1.80	1.90	2.34
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.54	0.64	0.61	0.63	0.52
2.Total liabilities to total assets (B/C) (times)	0.67	0.63	0.68	0.77	0.78
3.Long term investment to total assets (C2b/C)	40.36%	43.20%	51.29%	50.31%	58.92%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	31.57%	35.78%	29.92%	23.12%	22.43%
2.Break up value per certificate (A/E1)	17.42	17.59	17.99	19.68	20.79
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	-2.91	3.83	-4.85	-12.21	-3.95
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.13	0.20	-0.22	-0.35	-0.13

First Imrooz Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	139,163	161,259	202,382	183,737	164,539
1.Certificate capital	30,000	30,000	30,000	30,000	30,000
2.Reserves	94,143	104,678	117,515	118,733	118,733
3.Unappropriated profit	15,020	26,581	54,867	35,004	15,806
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	202,066	203,746	396,479	705,172	618,622
1.Current liabilities	171,869	166,173	358,079	690,402	610,479
2.Non-current liabilities	30,197	37,573	38,400	14,770	8,143
C.Total assets (C1+C2)	341,229	365,005	598,861	888,909	783,161
1.Current assets (a + b)	331,110	358,107	593,511	879,232	767,157
a.Cash and banks balances	11,347	18,971	11,718	5,020	52,256
b.Other current assets	319,763	339,136	581,793	874,212	714,901
2.Non-current assets (a + b + c)	10,119	6,898	5,350	9,677	16,004
a.Fixed assets	9,628	6,413	5,240	9,078	15,404
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	491	485	110	599	600
D.Profit & loss account					
1.Gross revenue(loss)	705,649	126,368	215,644	182,007	166,786
2.Operating expenses	64,826	63,026	82,972	94,897	73,651
3.Operating profit	640,823	63,342	132,672	87,110	93,135
4.Modaraba co's management fees	8,101	0	14,714	2,880	0
5.Profit/(loss) before taxation	58,569	56,646	113,192	86,848	74,361
6.Profit/(loss) after taxation	25,310	35,115	64,185	24,369	2,698
E.Other items					
1.No. of certificates (000)	3,000	3,000	3,000	3,000	3,000
2.Cash dividend	50.00%	75.00%	155.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	94,569	(10,501)	56,020	(18,873)	58,669
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	18.19%	21.78%	31.71%	13.26%	1.64%
2.Return on capital employed (ROCE) (D5/(C-B1))	34.58%	28.49%	47.01%	43.75%	43.06%
3.Return on assets (ROA) (D6/C)	7.42%	9.62%	10.72%	2.74%	0.34%
4.Return on revenue (D6/D1)	3.59%	27.79%	29.76%	13.39%	1.62%
5.Operating expenses to net income (D2/D6)	256.13%	179.48%	129.27%	389.42%	2,729.84%
6.Management expenses (D4/D2)	12.50%	0.00%	17.73%	3.03%	0.00%
7.Earning Per Certificate (D6/E1)	8.44	11.71	21.40	8.12	0.90
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.93	2.16	1.66	1.27	1.26
2.Total liabilities to total assets (B/C) (times)	0.59	0.56	0.66	0.79	0.79
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	40.78%	44.18%	33.79%	20.67%	21.01%
2.Break up value per certificate (A/E1)	46.39	53.75	67.46	61.25	54.85
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	3.74	-0.30	0.87	-0.77	21.75
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.55	-0.06	0.16	-0.03	0.10

First National Bank Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	(27,572)	(61,644)	(62,094)	(58,111)	(55,578)
1.Certificate capital	250,000	250,000	250,000	250,000	250,000
2.Reserves	43,955	43,955	44,177	44,699	45,519
3.Unappropriated profit	(321,527)	(355,599)	(356,271)	(352,810)	(351,097)
4.Others	(1,628)	(1,517)	0	0	0
B.Total liabilities (B1 + B2)	325,179	302,113	301,253	323,829	361,530
1.Current liabilities	322,054	302,113	301,253	323,829	361,530
2.Non-current liabilities	3,125	0	0	0	0
C.Total assets (C1+C2)	295,979	238,952	239,159	265,718	305,952
1.Current assets (a + b)	205,954	199,288	206,066	232,629	265,390
a.Cash and banks balances	11,329	22,655	12,975	1,456	10,299
b.Other current assets	194,625	176,633	193,091	231,173	255,091
2.Non-current assets (a + b + c)	90,025	39,664	33,093	33,089	40,562
a.Fixed assets	83,940	39,624	33,053	33,049	33,222
b.Long-term investments	5,894	0	0	0	7,300
c.Other non-current assets	191	40	40	40	40
D.Profit & loss account					
1.Gross revenue(loss)	18,221	14,685	49,834	53,454	64,180
2.Operating expenses	15,137	14,910	14,353	12,770	13,655
3.Operating profit	3,084	(225)	35,481	40,684	50,525
4.Modaraba co's management fees	0	0	152	356	560
5.Profit/(loss) before taxation	(35,716)	(34,072)	1,338	3,144	4,940
6.Profit/(loss) after taxation	(35,716)	(34,072)	1,110	2,609	4,101
E.Other items					
1.No. of certificates (000)	25,000	25,000	25,000	25,000	25,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(5,704)	17,180	32,603	42,613	32,079
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	129.54%	55.27%	-1.79%	-4.49%	-7.38%
2.Return on capital employed (ROCE) (D5/(C-B1))	136.97%	53.94%	-2.15%	-5.41%	-8.89%
3.Return on assets (ROA) (D6/C)	-12.07%	-14.26%	0.46%	0.98%	1.34%
4.Return on revenue (D6/D1)	-196.02%	-232.02%	2.23%	4.88%	6.39%
5.Operating expenses to net income (D2/D6)	-42.38%	-43.76%	1,293.06%	489.46%	332.97%
6.Management expenses (D4/D2)	0.00%	0.00%	1.06%	2.79%	4.10%
7.Earning Per Certificate (D6/E1)	-1.43	-1.36	0.04	0.10	0.16
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.64	0.66	0.68	0.72	0.73
2.Total liabilities to total assets (B/C) (times)	1.10	1.26	1.26	1.22	1.18
3.Long term investment to total assets (C2b/C)	1.99%	0.00%	0.00%	0.00%	2.39%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	-9.32%	-25.80%	-25.96%	-21.87%	-18.17%
2.Break up value per certificate (A/E1)	-1.10	-2.47	-2.48	-2.32	-2.22
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	0.16	-0.50	29.37	16.33	7.82
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.02	0.06	0.11	0.13	0.09

First Paramount Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	215,574	208,283	211,160	214,911	221,452
1.Certificate capital	137,884	137,884	137,884	137,884	137,884
2.Reserves	49,804	51,104	52,644	54,635	61,176
3.Unappropriated profit	27,886	19,295	20,632	22,392	22,392
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	247,950	238,992	245,795	251,564	232,371
1.Current liabilities	118,274	107,858	126,083	106,015	85,661
2.Non-current liabilities	129,676	131,134	119,712	145,549	146,710
C.Total assets (C1+C2)	463,524	447,275	456,955	466,475	453,823
1.Current assets (a + b)	350,099	349,138	364,122	377,876	386,762
a.Cash and banks balances	20,003	75,852	95,126	78,991	46,413
b.Other current assets	330,096	273,286	268,996	298,885	340,349
2.Non-current assets (a + b + c)	113,425	98,137	92,833	88,599	67,061
a.Fixed assets	18,753	17,349	17,196	12,294	12,365
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	94,672	80,788	75,637	76,305	54,696
D.Profit & loss account					
1.Gross revenue(loss)	219,160	185,688	108,353	306,786	322,413
2.Operating expenses	191,480	163,510	91,922	277,663	295,866
3.Operating profit	27,680	22,178	16,431	29,123	26,547
4.Modaraba co's management fees	1,571	845	873	1,713	1,337
5.Profit/(loss) before taxation	12,085	6,497	7,703	15,109	11,788
6.Profit/(loss) after taxation	12,085	6,497	7,703	9,957	6,540
E.Other items					
1.No. of certificates (000)	13,788	13,788	13,788	13,788	13,788
2.Cash dividend	10.00%	3.50%	4.50%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	8,899	76,384	35,820	6,796	(2,728)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	5.61%	3.12%	3.65%	4.63%	2.95%
2.Return on capital employed (ROCE) (D5/(C-B1))	3.50%	1.91%	2.33%	4.19%	3.20%
3.Return on assets (ROA) (D6/C)	2.61%	1.45%	1.69%	2.13%	1.44%
4.Return on revenue (D6/D1)	5.51%	3.50%	7.11%	3.25%	2.03%
5.Operating expenses to net income (D2/D6)	1,584.44%	2,516.70%	1,193.33%	2,788.62%	4,523.94%
6.Management expenses (D4/D2)	0.82%	0.52%	0.95%	0.62%	0.45%
7.Earning Per Certificate (D6/E1)	0.88	0.47	0.56	0.72	0.47
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.96	3.24	2.89	3.56	4.52
2.Total liabilities to total assets (B/C) (times)	0.53	0.53	0.54	0.54	0.51
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	46.51%	46.57%	46.21%	46.07%	48.80%
2.Break up value per certificate (A/E1)	15.63	15.11	15.31	15.59	16.06
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	0.74	11.76	4.65	0.68	-0.42
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.08	0.71	0.28	0.06	-0.03

First Prudential Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	425,973	420,571	429,948	657,318	734,976
1.Certificate capital	872,177	872,177	872,177	1,293,917	1,293,917
2.Reserves	151,747	151,747	153,623	(50,049)	(50,049)
3.Unappropriated profit	(597,951)	(603,353)	(595,852)	(586,550)	(508,892)
4.Others	(2,417)	(2,417)	10,486	7,769	(3,758)
B.Total liabilities (B1 + B2)	69,847	59,186	108,371	258,038	276,953
1.Current liabilities	51,769	58,866	108,051	247,692	253,590
2.Non-current liabilities	18,078	320	320	10,346	23,363
C.Total assets (C1+C2)	493,403	477,340	548,805	923,125	1,008,171
1.Current assets (a + b)	258,657	344,901	429,637	455,996	365,823
a.Cash and banks balances	96,877	248,180	162,188	146,067	86,330
b.Other current assets	161,780	96,721	267,449	309,929	279,493
2.Non-current assets (a + b + c)	234,746	132,439	119,168	467,129	642,348
a.Fixed assets	64,149	21,512	13,238	60,549	84,532
b.Long-term investments	55,747	56,547	65,808	70,638	83,187
c.Other non-current assets	114,850	54,380	40,122	335,942	474,629
D.Profit & loss account					
1.Gross revenue(loss)	70,535	69,357	42,093	81,035	178,531
2.Operating expenses	32,540	31,893	30,362	38,739	61,803
3.Operating profit	37,995	37,464	11,731	42,296	116,728
4.Modaraba co's management fees	461	0	938	3,164	9,629
5.Profit/(loss) before taxation	3,900	(3,705)	9,376	24,079	96,290
6.Profit/(loss) after taxation	2,322	(5,402)	9,376	20,639	98,545
E.Other items					
1.No. of certificates (000)	87,218	87,218	87,218	129,392	129,392
2.Cash dividend	0.00%	0.00%	1.00%	1.70%	3.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	52,068	137,944	106,804	(312,558)	2,839
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	0.55%	-1.28%	2.18%	3.14%	13.41%
2.Return on capital employed (ROCE) (D5/(C-B1))	0.88%	-0.89%	2.13%	3.56%	12.76%
3.Return on assets (ROA) (D6/C)	0.47%	-1.13%	1.71%	2.24%	9.77%
4.Return on revenue (D6/D1)	3.29%	-7.79%	22.27%	25.47%	55.20%
5.Operating expenses to net income (D2/D6)	1,401.38%	-590.39%	323.83%	187.70%	62.72%
6.Management expenses (D4/D2)	1.42%	0.00%	3.09%	8.17%	15.58%
7.Earning Per Certificate (D6/E1)	0.03	-0.06	0.11	0.16	0.76
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	5.00	5.86	3.98	1.84	1.44
2.Total liabilities to total assets (B/C) (times)	0.14	0.12	0.20	0.28	0.27
3.Long term investment to total assets (C2b/C)	11.30%	11.85%	11.99%	7.65%	8.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.33%	88.11%	78.34%	71.21%	72.90%
2.Break up value per certificate (A/E1)	4.88	4.82	4.93	5.08	5.68
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	22.42	-25.54	11.39	-15.14	0.03
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.01	2.34	0.99	-1.26	0.01

First Punjab Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	192,610	137,299	144,719	144,719	144,719
1.Certificate capital	340,200	340,200	340,200	340,200	340,200
2.Reserves	216,693	216,693	218,177	218,177	218,177
3.Unappropriated profit	(364,283)	(419,594)	(413,658)	(413,658)	(413,658)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	1,936,987	1,946,675	1,803,300	1,803,300	1,803,300
1.Current liabilities	661,135	1,232,390	1,225,395	1,225,395	1,225,395
2.Non-current liabilities	1,275,852	714,285	577,905	577,905	577,905
C.Total assets (C1+C2)	2,129,597	2,083,974	1,948,019	1,948,019	1,948,019
1.Current assets (a + b)	1,229,635	1,192,619	1,132,325	1,132,325	1,132,325
a.Cash and banks balances	43,025	25,103	111,748	11,748	11,748
b.Other current assets	1,186,610	1,167,516	1,020,577	1,120,577	1,120,577
2.Non-current assets (a + b + c)	899,962	891,355	815,694	815,694	815,694
a.Fixed assets	367,049	513,017	453,657	453,657	453,657
b.Long-term investments	468,310	313,735	297,434	297,434	297,434
c.Other non-current assets	64,603	64,603	64,603	64,603	64,603
D.Profit & loss account					
1.Gross revenue(loss)	187,430	198,084	153,022	153,022	153,022
2.Operating expenses	39,202	38,374	43,045	43,045	43,045
3.Operating profit	148,228	159,710	109,977	109,977	109,977
4.Modaraba co's management fees	0	0	0	0	0
5.Profit/(loss) before taxation	6,688	(55,311)	8,941	8,941	8,941
6.Profit/(loss) after taxation	6,225	(55,311)	7,421	8,941	8,941
E.Other items					
1.No. of certificates (000)	34,020	34,020	34,020	34,020	34,020
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(62,398)	(10,544)	200,395	200,395	200,395
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	3.23%	-40.29%	5.13%	6.18%	6.18%
2.Return on capital employed (ROCE) (D5/(C-B1))	0.46%	-6.50%	1.24%	1.24%	1.24%
3.Return on assets (ROA) (D6/C)	0.29%	-2.65%	0.38%	0.46%	0.46%
4.Return on revenue (D6/D1)	3.32%	-27.92%	4.85%	5.84%	5.84%
5.Operating expenses to net income (D2/D6)	629.75%	-69.38%	580.04%	481.43%	481.43%
6.Management expenses (D4/D2)	0.00%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	0.18	-1.63	0.22	0.26	0.26
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.86	0.97	0.92	0.92	0.92
2.Total liabilities to total assets (B/C) (times)	0.91	0.93	0.93	0.93	0.93
3.Long term investment to total assets (C2b/C)	21.99%	15.05%	15.27%	15.27%	15.27%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	9.04%	6.59%	7.43%	7.43%	7.43%
2.Break up value per certificate (A/E1)	5.66	4.04	4.25	4.25	4.25
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	-10.02	0.19	27.00	22.41	22.41
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.09	-0.01	0.16	0.16	0.16

First Treet Manufacturing Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	208,054	(2,774,623)	3,489,928	3,158,768	2,440,824
1.Certificate capital	1,956,000	1,956,000	7,000,000	8,835,903	8,835,903
2.Reserves	2,464,811	2,464,811	4,300,715	2,464,812	(6,367,961)
3.Unappropriated profit	(4,212,757)	(7,195,434)	(7,810,787)	(8,141,947)	(27,118)
4.Others	409,952	407,835	1,423,472	1,212,893	553,025
B.Total liabilities (B1 + B2)	11,132,852	12,557,803	7,086,421	7,207,487	711,907
1.Current liabilities	11,123,580	12,494,020	6,660,016	6,874,178	624,323
2.Non-current liabilities	9,272	63,783	426,405	333,309	87,584
C.Total assets (C1+C2)	11,750,858	10,191,015	11,999,821	11,579,148	3,705,756
1.Current assets (a + b)	4,481,876	3,011,539	3,291,656	3,126,218	2,991,001
a.Cash and banks balances	99,596	169,137	111,200	237,036	65,313
b.Other current assets	4,382,280	2,842,402	3,180,456	2,889,182	2,925,688
2.Non-current assets (a + b + c)	7,268,982	7,179,476	8,708,165	8,452,930	714,755
a.Fixed assets	7,258,050	7,057,967	8,600,603	8,368,276	693,031
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	10,932	121,509	107,562	84,654	21,724
D.Profit & loss account					
1.Gross revenue(loss)	(955,231)	(772,495)	(90,144)	129,548	303,217
2.Operating expenses	1,117,527	803,746	602,052	112,618	176,344
3.Operating profit	(2,072,758)	(1,576,241)	(692,196)	16,930	126,873
4.Modaraba co's management fees	0	0	0	0	0
5.Profit/(loss) before taxation	(2,391,792)	(2,983,616)	(535,738)	240,721	201,565
6.Profit/(loss) after taxation	(2,391,792)	(2,984,794)	(617,470)	(541,738)	(126,388)
E.Other items					
1.No. of certificates (000)	195,600	195,600	700,000	883,590	883,590
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,929,040)	(849,553)	(506,447)	(1,042,916)	(983,750)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-1,149.60%	107.57%	-17.69%	-17.15%	-5.18%
2.Return on capital employed (ROCE) (D5/(C-B1))	-381.30%	129.55%	-10.03%	5.12%	6.54%
3.Return on assets (ROA) (D6/C)	-20.35%	-29.29%	-5.15%	-4.68%	-3.41%
4.Return on revenue (D6/D1)	250.39%	386.38%	684.98%	-418.18%	-41.68%
5.Operating expenses to net income (D2/D6)	-46.72%	-26.93%	-97.50%	-20.79%	-139.53%
6.Management expenses (D4/D2)	0.00%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-12.23	-15.26	-0.88	-0.61	-0.14
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.40	0.24	0.49	0.45	4.79
2.Total liabilities to total assets (B/C) (times)	0.95	1.23	0.59	0.62	0.19
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	1.77%	-27.23%	29.08%	27.28%	65.87%
2.Break up value per certificate (A/E1)	1.06	-14.19	4.99	3.57	2.76
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.22	0.28	0.82	1.93	7.78
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.26	-0.07	-0.08	-0.15	-1.58

First Tri-Star Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	180,116	182,390	193,763	181,881	536,051
1.Certificate capital	211,631	211,631	211,631	211,631	211,631
2.Reserves	31,744	31,744	31,744	31,826	102,660
3.Unappropriated profit	(63,259)	(60,985)	(49,612)	(61,576)	221,760
4.Others	(2,208)	(1,914)	(1,520)	(3,378)	(3,348)
B.Total liabilities (B1 + B2)	15,186	13,705	19,003	29,773	26,428
1.Current liabilities	15,081	13,370	17,353	27,492	24,658
2.Non-current liabilities	105	335	1,650	2,281	1,770
C.Total assets (C1+C2)	193,094	194,181	211,246	208,276	559,131
1.Current assets (a + b)	36,146	50,858	80,838	81,439	90,298
a.Cash and banks balances	6,509	1,543	44,922	2,351	7,164
b.Other current assets	29,637	49,315	35,916	79,088	83,134
2.Non-current assets (a + b + c)	156,948	143,323	130,408	126,837	468,833
a.Fixed assets	59,978	54,186	13,245	8,210	6,873
b.Long-term investments	96,911	89,078	117,104	118,568	461,901
c.Other non-current assets	59	59	59	59	59
D.Profit & loss account					
1.Gross revenue(loss)	19,943	26,755	39,363	28,044	42,599
2.Operating expenses	40,374	24,696	23,948	28,679	33,811
3.Operating profit	(20,431)	2,059	15,415	(635)	8,788
4.Modaraba co's management fees	0	256	1,552	86	3,000
5.Profit/(loss) before taxation	(20,425)	2,274	13,490	759	356,419
6.Profit/(loss) after taxation	(20,425)	2,274	13,490	409	354,169
E.Other items					
1.No. of certificates (000)	21,163	21,163	21,163	21,163	21,163
2.Cash dividend	0.00%	1.00%	6.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(12,974)	(7,177)	41,832	(25,182)	5,329
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-11.34%	1.25%	6.96%	0.22%	66.07%
2.Return on capital employed (ROCE) (D5/(C-B1))	-11.47%	1.26%	6.96%	0.42%	66.69%
3.Return on assets (ROA) (D6/C)	-10.58%	1.17%	6.39%	0.20%	63.34%
4.Return on revenue (D6/D1)	-102.42%	8.50%	34.27%	1.46%	831.40%
5.Operating expenses to net income (D2/D6)	-197.67%	1,086.02%	177.52%	7,011.98%	9.55%
6.Management expenses (D4/D2)	0.00%	1.04%	6.48%	0.30%	8.87%
7.Earning Per Certificate (D6/E1)	-0.97	0.11	0.64	0.02	16.74
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.40	3.80	4.66	2.96	3.66
2.Total liabilities to total assets (B/C) (times)	0.08	0.07	0.09	0.14	0.05
3.Long term investment to total assets (C2b/C)	50.19%	45.87%	55.43%	56.93%	82.61%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	93.28%	93.93%	91.72%	87.33%	95.87%
2.Break up value per certificate (A/E1)	8.51	8.62	9.16	8.59	25.33
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	0.64	-3.16	3.10	-61.57	0.02
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.86	-0.54	2.41	-0.92	0.22

First UDL Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	461,855	459,791	567,607	576,408	542,509
1.Certificate capital	290,252	319,278	351,205	351,205	351,205
2.Reserves	232,651	203,626	177,628	192,812	192,812
3.Unappropriated profit	(61,048)	(63,113)	38,774	32,391	(1,508)
4.Others	(24,432)	22,715	46,824	(23,702)	(52,379)
B.Total liabilities (B1 + B2)	54,515	50,036	181,540	55,289	47,200
1.Current liabilities	43,422	42,978	181,540	55,289	47,200
2.Non-current liabilities	11,093	7,058	0	0	0
C.Total assets (C1+C2)	491,938	532,542	795,971	607,995	537,330
1.Current assets (a + b)	80,810	96,634	344,666	379,339	376,248
a.Cash and banks balances	25,817	67,001	109,772	37,227	59,583
b.Other current assets	54,993	29,633	234,894	342,112	316,665
2.Non-current assets (a + b + c)	411,128	435,908	451,305	228,656	161,082
a.Fixed assets	127,536	107,047	28,043	28,245	30,594
b.Long-term investments	242,765	285,545	186,507	105,826	81,902
c.Other non-current assets	40,827	43,316	236,755	94,585	48,586
D.Profit & loss account					
1.Gross revenue(loss)	34,464	38,296	52,906	141,826	63,447
2.Operating expenses	44,000	41,000	38,390	38,695	58,758
3.Operating profit	(9,536)	(2,704)	14,516	103,131	4,689
4.Modaraba co's management fees	0	0	3,411	9,329	275
5.Profit/(loss) before taxation	(15,356)	(2,800)	29,650	81,089	2,397
6.Profit/(loss) after taxation	(15,739)	(2,800)	29,650	75,924	(2,291)
E.Other items					
1.No. of certificates (000)	29,025	31,928	35,121	35,121	35,121
2.Cash dividend	0.00%	0.00%	38.63%	66.73%	0.00%
3.Stock dividend/bonus shares	10.00%	10.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(10,563)	28,915	38,354	(169,703)	38,478
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-3.41%	-0.61%	5.22%	13.17%	-0.42%
2.Return on capital employed (ROCE) (D5/(C-B1))	-3.42%	-0.57%	4.83%	14.67%	0.49%
3.Return on assets (ROA) (D6/C)	-3.20%	-0.53%	3.73%	12.49%	-0.43%
4.Return on revenue (D6/D1)	-45.67%	-7.31%	56.04%	53.53%	-3.61%
5.Operating expenses to net income (D2/D6)	-279.56%	-1,464.29%	129.48%	50.97%	-2,564.73%
6.Management expenses (D4/D2)	0.00%	0.00%	8.89%	24.11%	0.47%
7.Earning Per Certificate (D6/E1)	-0.54	-0.09	0.84	2.16	-0.07
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.86	2.25	1.90	6.86	7.97
2.Total liabilities to total assets (B/C) (times)	0.11	0.09	0.23	0.09	0.09
3.Long term investment to total assets (C2b/C)	49.35%	53.62%	23.43%	17.41%	15.24%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	93.88%	86.34%	71.31%	94.80%	100.96%
2.Break up value per certificate (A/E1)	15.91	14.40	16.16	16.41	15.45
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	0.67	-10.33	1.29	-2.24	-16.80
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.24	0.67	0.21	-3.07	0.82

IBL Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	188,803	189,382	189,416	187,449	197,456
1.Certificate capital	216,875	216,875	216,875	216,875	216,875
2.Reserves	44,010	44,811	45,394	45,394	47,395
3.Unappropriated profit	(72,082)	(72,304)	(72,853)	(74,820)	(66,814)
4.Others	2,639	3,588	4,370	2,552	1,336
B.Total liabilities (B1 + B2)	38,768	36,736	18,283	18,321	24,022
1.Current liabilities	28,757	33,064	18,244	14,967	21,586
2.Non-current liabilities	10,011	3,672	39	3,354	2,436
C.Total assets (C1+C2)	230,210	229,706	212,069	208,322	222,814
1.Current assets (a + b)	100,132	92,998	117,431	105,834	131,411
a.Cash and banks balances	32,048	44,159	52,114	13,600	82,104
b.Other current assets	68,084	48,839	65,317	92,234	49,307
2.Non-current assets (a + b + c)	130,078	136,708	94,638	102,488	91,403
a.Fixed assets	40,196	29,377	8,089	24,546	18,752
b.Long-term investments	67,084	62,084	57,084	52,084	47,084
c.Other non-current assets	22,798	45,247	29,465	25,858	25,567
D.Profit & loss account					
1.Gross revenue(loss)	36,675	27,369	24,259	28,769	39,483
2.Operating expenses	18,648	16,448	16,508	16,178	14,877
3.Operating profit	18,027	10,921	7,751	12,591	24,606
4.Modaraba co's management fees	523	445	340	0	(1,533)
5.Profit/(loss) before taxation	5,231	4,493	2,917	(1,029)	13,494
6.Profit/(loss) after taxation	4,708	4,493	2,918	1,967	10,007
E.Other items					
1.No. of certificates (000)	21,688	21,688	21,688	21,688	21,688
2.Cash dividend	1.60%	1.30%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	18,991	12,067	9,120	(43,865)	63,036
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	2.49%	2.37%	1.54%	1.05%	5.07%
2.Return on capital employed (ROCE) (D5/(C-B1))	2.60%	2.28%	1.50%	-0.53%	6.71%
3.Return on assets (ROA) (D6/C)	2.05%	1.96%	1.38%	0.94%	4.49%
4.Return on revenue (D6/D1)	12.84%	16.42%	12.03%	6.84%	25.35%
5.Operating expenses to net income (D2/D6)	396.09%	366.08%	565.73%	822.47%	148.67%
6.Management expenses (D4/D2)	2.80%	2.71%	2.06%	0.00%	-10.30%
7.Earning Per Certificate (D6/E1)	0.22	0.21	0.13	0.09	0.46
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	3.48	2.81	6.44	7.07	6.09
2.Total liabilities to total assets (B/C) (times)	0.17	0.16	0.09	0.09	0.11
3.Long term investment to total assets (C2b/C)	29.14%	27.03%	26.92%	25.00%	21.13%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	82.01%	82.45%	89.32%	89.98%	88.62%
2.Break up value per certificate (A/E1)	8.71	8.73	8.73	8.64	9.10
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	4.03	2.69	3.13	-22.30	6.30
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.66	0.36	0.50	-2.93	2.92

Modaraba Al-Mali

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	233,300	248,759	269,642	269,642	1,102,172
1.Certificate capital	184,239	184,239	184,240	184,240	794,239
2.Reserves	130,208	133,929	140,686	140,686	81,321
3.Unappropriated profit	(81,147)	(69,409)	(55,284)	(55,284)	226,612
4.Others	0	0	0	0	13,059
B.Total liabilities (B1 + B2)	27,786	23,556	19,750	19,750	352,731
1.Current liabilities	27,686	23,456	19,635	19,635	304,012
2.Non-current liabilities	100	100	115	115	48,719
C.Total assets (C1+C2)	261,086	272,315	289,392	289,392	1,467,962
1.Current assets (a + b)	103,209	123,008	124,157	124,157	203,832
a.Cash and banks balances	49,182	64,480	53,351	53,351	17,579
b.Other current assets	54,027	58,528	70,806	70,806	186,253
2.Non-current assets (a + b + c)	157,877	149,307	165,235	165,235	1,264,130
a.Fixed assets	76,040	72,859	68,285	68,285	4,406
b.Long-term investments	70,604	72,090	96,616	96,616	1,259,724
c.Other non-current assets	11,233	4,358	334	334	0
D.Profit & loss account					
1.Gross revenue(loss)	34,891	24,862	5,382	5,382	11,672
2.Operating expenses	7,763	6,738	6,938	6,938	41,385
3.Operating profit	27,128	18,124	(1,556)	(1,556)	(29,713)
4.Modaraba co's management fees	0	0	(5)	(5)	(2,769)
5.Profit/(loss) before taxation	8,780	19,291	(2,228)	(2,228)	34,406
6.Profit/(loss) after taxation	7,965	18,607	33,786	33,786	(3,669)
E.Other items					
1.No. of certificates (000)	18,424	18,424	18,424	18,424	79,424
2.Cash dividend	1.60%	7.00%	3.70%	3.70%	14.34%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	13,409	8,402	(9,756)	(9,756)	94,177
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	3.41%	7.48%	12.53%	12.53%	-0.33%
2.Return on capital employed (ROCE) (D5/(C-B1))	3.76%	7.75%	-0.83%	-0.83%	2.96%
3.Return on assets (ROA) (D6/C)	3.05%	6.83%	11.67%	11.67%	-0.25%
4.Return on revenue (D6/D1)	22.83%	74.84%	627.76%	627.76%	-31.43%
5.Operating expenses to net income (D2/D6)	97.46%	36.21%	20.54%	20.54%	-1,127.96%
6.Management expenses (D4/D2)	0.00%	0.00%	-0.07%	-0.07%	-6.69%
7.Earning Per Certificate (D6/E1)	0.43	1.01	1.83	1.83	-0.05
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	3.73	5.24	6.32	6.32	0.67
2.Total liabilities to total assets (B/C) (times)	0.11	0.09	0.07	0.07	0.24
3.Long term investment to total assets (C2b/C)	27.04%	26.47%	33.39%	33.39%	85.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	89.36%	91.35%	93.18%	93.18%	75.08%
2.Break up value per certificate (A/E1)	12.66	13.50	14.64	14.64	13.88
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.68	0.45	-0.29	-0.29	-25.67
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.48	0.36	-0.50	-0.50	0.31

OLP Modaraba (Formerly Orix Modaraba)

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,160,475	1,174,473	1,158,672	1,138,605	1,176,622
1.Certificate capital	453,835	453,835	453,835	453,835	453,835
2.Reserves	552,873	559,246	566,872	572,449	578,888
3.Unappropriated profit	153,767	161,392	137,965	112,321	143,899
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	5,805,538	6,071,894	5,591,621	5,568,505	5,647,957
1.Current liabilities	4,206,665	4,936,903	3,902,034	3,689,671	4,638,004
2.Non-current liabilities	1,598,873	1,134,991	1,689,587	1,878,834	1,009,953
C.Total assets (C1+C2)	6,966,013	7,246,367	6,750,293	6,707,110	6,824,579
1.Current assets (a + b)	1,789,621	2,362,837	2,503,516	2,350,819	2,111,300
a.Cash and banks balances	432,293	1,038,077	769,029	514,149	400,254
b.Other current assets	1,357,328	1,324,760	1,734,487	1,836,670	1,711,046
2.Non-current assets (a + b + c)	5,176,392	4,883,530	4,246,777	4,356,291	4,713,279
a.Fixed assets	3,147,995	2,637,732	2,248,261	1,030,776	1,646,818
b.Long-term investments	2,028,397	2,245,798	1,998,516	3,262,615	2,948,113
c.Other non-current assets	0	0	0	62,900	118,348
D.Profit & loss account					
1.Gross revenue(loss)	2,026,748	2,014,775	1,701,302	1,531,103	1,896,845
2.Operating expenses	152,951	175,713	188,384	193,252	243,657
3.Operating profit	1,873,797	1,839,062	1,512,918	1,337,851	1,653,188
4.Modaraba co's management fees	14,501	14,663	17,546	17,942	21,829
5.Profit/(loss) before taxation	126,057	127,458	152,519	152,830	186,434
6.Profit/(loss) after taxation	126,057	127,458	152,519	111,545	128,784
E.Other items					
1.No. of certificates (000)	45,384	45,384	45,384	45,384	45,384
2.Cash dividend	25.00%	25.00%	29.00%	20.00%	20.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	157,871	272,389	271,058	(93,301)	(22,495)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	10.86%	10.85%	13.16%	9.80%	10.95%
2.Return on capital employed (ROCE) (D5/(C-B1))	4.57%	5.52%	5.35%	5.06%	8.53%
3.Return on assets (ROA) (D6/C)	1.81%	1.76%	2.26%	1.66%	1.89%
4.Return on revenue (D6/D1)	6.22%	6.33%	8.96%	7.29%	6.79%
5.Operating expenses to net income (D2/D6)	121.33%	137.86%	123.52%	173.25%	189.20%
6.Management expenses (D4/D2)	9.48%	8.34%	9.31%	9.28%	8.96%
7.Earning Per Certificate (D6/E1)	2.78	2.81	3.36	2.46	2.84
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.43	0.48	0.64	0.64	0.46
2.Total liabilities to total assets (B/C) (times)	0.83	0.84	0.83	0.83	0.83
3.Long term investment to total assets (C2b/C)	29.12%	30.99%	29.61%	48.64%	43.20%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	16.66%	16.21%	17.16%	16.98%	17.24%
2.Break up value per certificate (A/E1)	25.57	25.88	25.53	25.09	25.93
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.25	2.14	1.78	-0.84	-0.17
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.04	0.06	0.07	-0.03	0.00

Orient Rental Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	872,486	827,790	970,619	1,065,753	1,253,254
1.Certificate capital	750,000	750,000	750,000	750,000	750,000
2.Reserves	34,847	49,999	128,232	162,260	199,759
3.Unappropriated profit	87,639	27,791	92,387	153,493	303,495
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	734,902	849,365	1,104,569	985,946	931,161
1.Current liabilities	443,652	383,962	653,742	767,825	464,165
2.Non-current liabilities	291,250	465,403	450,827	218,121	466,996
C.Total assets (C1+C2)	1,607,388	1,677,155	2,075,188	2,051,699	2,184,415
1.Current assets (a + b)	394,584	474,057	620,492	643,055	788,947
a.Cash and banks balances	38,866	18,843	166,204	74,537	246,423
b.Other current assets	355,718	455,214	454,288	568,518	542,524
2.Non-current assets (a + b + c)	1,212,804	1,203,098	1,454,696	1,408,644	1,395,468
a.Fixed assets	1,196,151	1,198,400	1,449,998	1,403,946	1,390,440
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	16,653	4,698	4,698	4,698	5,028
D.Profit & loss account					
1.Gross revenue(loss)	1,274,761	1,161,060	1,351,446	1,688,794	1,761,802
2.Operating expenses	1,030,009	944,379	1,013,796	1,249,463	1,273,176
3.Operating profit	244,752	216,681	337,650	439,331	488,626
4.Modaraba co's management fees	11,819	3,486	21,306	32,322	33,162
5.Profit/(loss) before taxation	102,735	30,305	185,206	280,963	288,271
6.Profit/(loss) after taxation	102,735	30,305	156,465	170,133	187,502
E.Other items					
1.No. of certificates (000)	75,000	75,000	75,000	75,000	75,000
2.Cash dividend	10.00%	1.80%	15.00%	0.00%	10.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	230,971	200,465	409,615	260,678	126,181
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	11.77%	3.66%	16.12%	15.96%	14.96%
2.Return on capital employed (ROCE) (D5/(C-B1))	8.83%	2.34%	13.03%	21.88%	16.76%
3.Return on assets (ROA) (D6/C)	6.39%	1.81%	7.54%	8.29%	8.58%
4.Return on revenue (D6/D1)	8.06%	2.61%	11.58%	10.07%	10.64%
5.Operating expenses to net income (D2/D6)	1,002.59%	3,116.25%	647.94%	734.40%	679.02%
6.Management expenses (D4/D2)	1.15%	0.37%	2.10%	2.59%	2.60%
7.Earning Per Certificate (D6/E1)	1.37	0.40	2.09	2.27	2.50
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	0.89	1.23	0.95	0.84	1.70
2.Total liabilities to total assets (B/C) (times)	0.46	0.51	0.53	0.48	0.43
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	54.28%	49.36%	46.77%	51.94%	57.37%
2.Break up value per certificate (A/E1)	11.63	11.04	12.94	14.21	16.71
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	2.25	6.61	2.62	1.53	0.67
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.52	0.52	0.63	0.34	0.27

Popular Islamic Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	86,061	88,124	91,679	132,582	135,315
1.Certificate capital	100,000	100,000	100,000	140,000	140,000
2.Reserves	18,755	19,863	21,381	22,691	24,286
3.Unappropriated profit	(32,694)	(31,739)	(29,702)	(30,109)	(28,971)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	34,510	43,833	37,824	19,504	33,313
1.Current liabilities	29,951	39,907	33,738	12,851	25,382
2.Non-current liabilities	4,559	3,926	4,086	6,653	7,931
C.Total assets (C1+C2)	120,571	131,957	129,503	152,086	168,628
1.Current assets (a + b)	55,175	37,203	70,549	87,522	102,537
a.Cash and banks balances	14,206	4,536	7,949	2,579	8,412
b.Other current assets	40,969	32,667	62,600	84,943	94,125
2.Non-current assets (a + b + c)	65,396	94,754	58,954	64,564	66,091
a.Fixed assets	21,176	48,851	22,640	26,030	26,887
b.Long-term investments	41,321	44,454	36,314	38,534	37,249
c.Other non-current assets	2,899	1,449	0	0	1,955
D.Profit & loss account					
1.Gross revenue(loss)	25,061	34,558	39,984	23,580	27,721
2.Operating expenses	21,130	29,062	32,329	7,669	8,928
3.Operating profit	3,931	5,496	7,655	15,911	18,793
4.Modaraba co's management fees	558	0	410	428	561
5.Profit/(loss) before taxation	4,854	5,543	7,590	7,921	10,374
6.Profit/(loss) after taxation	4,839	5,543	7,590	6,551	7,975
E.Other items					
1.No. of certificates (000)	10,000	10,000	10,000	14,000	14,000
2.Cash dividend	3.48%	4.04%	4.03%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	31,366	27,635	28,711	16,306	20,586
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	5.62%	6.29%	8.28%	4.94%	5.89%
2.Return on capital employed (ROCE) (D5/(C-B1))	5.36%	6.02%	7.93%	5.69%	7.24%
3.Return on assets (ROA) (D6/C)	4.01%	4.20%	5.86%	4.31%	4.73%
4.Return on revenue (D6/D1)	19.31%	16.04%	18.98%	27.78%	28.77%
5.Operating expenses to net income (D2/D6)	436.66%	524.30%	425.94%	117.07%	111.95%
6.Management expenses (D4/D2)	2.64%	0.00%	1.27%	5.58%	6.28%
7.Earning Per Certificate (D6/E1)	0.48	0.55	0.76	0.47	0.57
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	1.84	0.93	2.09	6.81	4.04
2.Total liabilities to total assets (B/C) (times)	0.29	0.33	0.29	0.13	0.20
3.Long term investment to total assets (C2b/C)	34.27%	33.69%	28.04%	25.34%	22.09%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	71.38%	66.78%	70.79%	87.18%	80.24%
2.Break up value per certificate (A/E1)	8.61	8.81	9.17	9.47	9.67
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	6.48	4.99	3.78	2.49	2.58
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.05	0.69	0.85	1.27	0.81

Sindh Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,063,046	1,609,974	1,625,057	1,645,949	1,722,367
1.Certificate capital	450,000	450,000	450,000	450,000	450,000
2.Reserves	551,380	1,094,533	1,121,072	1,134,334	1,160,416
3.Unappropriated profit	61,666	65,441	53,985	61,615	111,951
4.Others	-	-	0	0	0
B.Total liabilities (B1 + B2)	576,226	96,196	32,097	38,636	55,866
1.Current liabilities	576,218	96,195	32,097	38,636	55,866
2.Non-current liabilities	8	1	0	0	0
C.Total assets (C1+C2)	1,639,272	1,706,170	1,657,154	1,684,585	1,778,233
1.Current assets (a + b)	1,218,411	1,177,338	1,200,357	1,173,981	1,280,808
a.Cash and banks balances	788,633	883,708	475,524	494,176	182,076
b.Other current assets	429,778	293,630	724,833	679,805	1,098,732
2.Non-current assets (a + b + c)	420,861	528,832	456,797	510,604	497,425
a.Fixed assets	13,783	11,165	8,400	2,579	1,973
b.Long-term investments	407,078	513,999	447,294	505,646	494,229
c.Other non-current assets	0	3,668	1,103	2,379	1,223
D.Profit & loss account					
1.Gross revenue(loss)	125,017	188,072	138,245	167,022	279,664
2.Operating expenses	32,114	39,223	46,443	40,888	64,092
3.Operating profit	92,903	148,849	91,802	126,134	215,572
4.Modaraba co's management fees	9,335	12,411	7,862	11,352	21,936
5.Profit/(loss) before taxation	81,153	107,885	75,822	100,694	194,575
6.Profit/(loss) after taxation	81,153	107,885	75,822	66,313	130,411
E.Other items					
1.No. of certificates (000)	45,000	45,000	45,000	45,000	45,000
2.Cash dividend	0.00%	13.50%	10.00%	12.00%	12.50%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	158,168	(502,766)	(26,481)	59,202	122,247
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	7.63%	6.70%	4.67%	4.03%	7.57%
2.Return on capital employed (ROCE) (D5/(C-B1))	7.63%	6.70%	4.67%	6.12%	11.30%
3.Return on assets (ROA) (D6/C)	4.95%	6.32%	4.58%	3.94%	7.33%
4.Return on revenue (D6/D1)	64.91%	57.36%	54.85%	39.70%	46.63%
5.Operating expenses to net income (D2/D6)	39.57%	36.36%	61.25%	61.66%	49.15%
6.Management expenses (D4/D2)	29.07%	31.64%	16.93%	27.76%	34.23%
7.Earning Per Certificate (D6/E1)	1.80	2.40	1.68	1.47	2.90
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.11	12.24	37.40	30.39	22.93
2.Total liabilities to total assets (B/C) (times)	0.35	0.06	0.02	0.02	0.03
3.Long term investment to total assets (C2b/C)	24.83%	30.13%	26.99%	30.02%	27.79%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	64.85%	94.36%	98.06%	97.71%	96.86%
2.Break up value per certificate (A/E1)	23.62	35.78	36.11	36.58	38.27
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	1.95	-4.66	-0.35	0.89	0.94
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.27	-5.23	-0.83	1.53	2.19

Trust Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	310,626	311,734	315,883	326,580	326,507
1.Certificate capital	298,000	298,000	298,000	298,000	298,000
2.Reserves	82,302	82,649	86,798	83,786	83,786
3.Unappropriated profit	(69,676)	(68,915)	(68,915)	(55,206)	(55,279)
4.Others	(6,755)	(4,868)	(271)	(5,529)	(6,501)
B.Total liabilities (B1 + B2)	67,398	50,638	63,198	94,538	68,752
1.Current liabilities	40,102	26,024	30,106	45,136	26,913
2.Non-current liabilities	27,296	24,614	33,092	49,402	41,839
C.Total assets (C1+C2)	371,269	357,504	378,810	415,589	388,758
1.Current assets (a + b)	213,457	220,395	237,619	221,015	173,100
a.Cash and banks balances	4,057	8,093	5,395	7,691	7,403
b.Other current assets	209,400	212,302	232,224	213,324	165,697
2.Non-current assets (a + b + c)	157,812	137,109	141,191	194,574	215,658
a.Fixed assets	115,840	100,041	108,082	163,056	139,773
b.Long-term investments	18,959	29,660	18,984	7,281	6,272
c.Other non-current assets	23,013	7,408	14,125	24,237	69,613
D.Profit & loss account					
1.Gross revenue(loss)	33,607	34,824	44,316	75,779	41,171
2.Operating expenses	29,699	30,504	36,446	43,476	37,284
3.Operating profit	3,908	4,320	7,870	32,303	3,887
4.Modaraba co's management fees	133	321	902	1,484	115
5.Profit/(loss) before taxation	1,198	2,665	7,953	13,089	1,014
6.Profit/(loss) after taxation	1,037	1,732	6,607	11,365	(73)
E.Other items					
1.No. of certificates (000)	29,800	29,800	29,800	29,800	29,800
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	5,435	20,329	(5,644)	7,925	(248)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	0.33%	0.56%	2.09%	3.48%	-0.02%
2.Return on capital employed (ROCE) (D5/(C-B1))	0.36%	0.80%	2.28%	3.53%	0.28%
3.Return on assets (ROA) (D6/C)	0.28%	0.48%	1.74%	2.73%	-0.02%
4.Return on revenue (D6/D1)	3.09%	4.97%	14.91%	15.00%	-0.18%
5.Operating expenses to net income (D2/D6)	2,863.93%	1,761.20%	551.63%	382.54%	-51,073.97%
6.Management expenses (D4/D2)	0.45%	1.05%	2.47%	3.41%	0.31%
7.Earning Per Certificate (D6/E1)	0.03	0.06	0.22	0.38	0.00
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	5.32	8.47	7.89	4.90	6.43
2.Total liabilities to total assets (B/C) (times)	0.18	0.14	0.17	0.23	0.18
3.Long term investment to total assets (C2b/C)	5.11%	8.30%	5.01%	1.75%	1.61%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	83.67%	87.20%	83.39%	78.58%	83.99%
2.Break up value per certificate (A/E1)	10.42	10.46	10.60	10.96	10.96
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	5.24	11.74	-0.85	0.70	3.40
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.14	0.78	-0.19	0.18	-0.01

Unicap Modaraba

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	33,402	30,131	55,195	54,550	53,927
1.Certificate capital	236,400	236,400	236,400	236,400	236,400
2.Reserves	(41,261)	(41,261)	(15,839)	(15,839)	(15,840)
3.Unappropriated profit	(161,737)	(165,008)	(165,366)	(166,011)	(166,633)
4.Others	0	0	0	0	0
B.Total liabilities (B1 + B2)	22,244	25,757	6,071	3,993	5,958
1.Current liabilities	21,924	25,757	6,071	3,993	5,958
2.Non-current liabilities	320	0	0	0	0
C.Total assets (C1+C2)	55,646	55,888	61,266	58,543	59,885
1.Current assets (a + b)	55,431	55,735	61,155	58,463	59,826
a.Cash and banks balances	216	647	4,166	112	82
b.Other current assets	55,215	55,088	56,989	58,351	59,744
2.Non-current assets (a + b + c)	215	153	111	80	59
a.Fixed assets	215	153	111	80	59
b.Long-term investments	0	0	0	0	0
c.Other non-current assets	0	0	0	0	0
D.Profit & loss account					
1.Gross revenue(loss)	4,345	375	1,900	1,461	1,394
2.Operating expenses	4,650	3,646	2,258	2,106	2,016
3.Operating profit	(305)	(3,271)	(358)	(645)	(622)
4.Modaraba co's management fees	0	0	0	0	0
5.Profit/(loss) before taxation	(305)	(3,271)	(358)	(645)	(622)
6.Profit/(loss) after taxation	(305)	(3,271)	(358)	(645)	(622)
E.Other items					
1.No. of certificates (000)	23,640	23,640	23,640	23,640	23,640
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,967)	(2,961)	2,014	(5,854)	(1,679)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D6/A)	-0.91%	-10.86%	-0.65%	-1.18%	-1.15%
2.Return on capital employed (ROCE) (D5/(C-B1))	-0.90%	-10.86%	-0.65%	-1.18%	-1.15%
3.Return on assets (ROA) (D6/C)	-0.55%	-5.85%	-0.58%	-1.10%	-1.04%
4.Return on revenue (D6/D1)	-7.02%	-872.27%	-18.84%	-44.15%	-44.62%
5.Operating expenses to net income (D2/D6)	-1,524.59%	-111.46%	-630.73%	-326.51%	-324.12%
6.Management expenses (D4/D2)	0.00%	0.00%	0.00%	0.00%	0.00%
7.Earning Per Certificate (D6/E1)	-0.01	-0.14	-0.02	-0.03	-0.03
G.Liquidity Ratios					
1.Current assets to current liabilities (C1/B1) (times)	2.53	2.16	10.07	14.64	10.04
2.Total liabilities to total assets (B/C) (times)	0.40	0.46	0.10	0.07	0.10
3.Long term investment to total assets (C2b/C)	0.00%	0.00%	0.00%	0.00%	0.00%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	60.03%	53.91%	90.09%	93.18%	90.05%
2.Break up value per certificate (A/E1)	1.41	1.27	2.33	2.31	2.28
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D6) (times)	9.73	0.91	-5.63	9.08	2.70
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.14	-0.11	0.33	-1.47	-0.28

Exchange Companies

Exchange Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	15,937,450	16,973,695	18,044,251	21,292,497	25,708,913
1.Share capital	12,819,009	13,825,110	14,845,110	16,220,900	20,524,026
2.Reserves	85,922	72,322	72,322	25,267	12,532
3.Accumulated profit (loss)	3,032,519	3,076,263	3,126,819	5,046,330	5,172,355
4.Others	12,211	12,490	136,188	117,062	314,720
B.Total liabilities (B1 to B2)	4,010,991	5,616,530	6,452,837	9,831,996	14,393,253
1.Current liabilities	3,406,896	3,386,177	4,160,004	7,343,633	11,467,721
2.Non-current liabilities	604,095	2,230,353	2,292,833	2,488,363	2,925,532
C.Total assets (C1+C2)	19,960,652	22,602,715	24,633,276	31,241,555	40,416,886
1.Current assets(a + b)	16,190,120	16,354,668	18,133,813	24,793,142	33,030,033
a.Cash & bank balances	12,147,651	12,879,954	14,288,490	20,233,167	25,080,889
b.Other assets	4,042,469	3,474,714	3,845,323	4,559,975	7,949,144
2.Non-current assets (a + b)	3,770,532	6,248,047	6,499,463	6,448,413	7,386,853
a.Fixed assets	1,308,807	2,075,137	2,117,533	2,191,631	2,691,514
b.Other assets	2,461,725	4,172,910	4,381,930	4,256,782	4,695,339
D.Profit & loss account					
1.Revenue	10,791,464	8,325,705	8,148,325	14,039,614	19,502,461
2.Administrative and general expenses	7,620,419	7,226,477	7,055,092	9,501,381	12,921,086
3.Profit/(loss) before taxation	3,171,045	1,099,228	1,093,233	4,538,233	6,581,375
4.Profit/(loss) after taxation	2,241,646	664,331	685,063	3,070,374	4,376,903
E.Other items					
1.No. of ordinary shares (000)	721,614	773,624	798,422	832,501	1,052,214
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	2,740,522	1,351,619	1,642,626	6,355,976	3,427,766
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	14.07%	3.91%	3.80%	14.42%	17.02%
2.Return on capital employed (ROCE) (D3/C-B1)	19.16%	5.72%	5.34%	18.99%	22.73%
3.Return on assets (ROA) (D4/C)	11.23%	2.94%	2.78%	9.83%	10.83%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.40	6.57	6.45	2.09	1.96
5.Earning per share (D4/E1)	3.11	0.86	0.86	3.69	4.16
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	60.86%	56.98%	58.00%	64.76%	62.06%
2.Current assets to current liabilities (C1/B1) (times)	4.75	4.83	4.36	3.38	2.88
3.Total liabilities to total assets (B/C)	20.09%	24.85%	26.20%	31.47%	35.61%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	79.84%	75.10%	73.25%	68.15%	63.61%
2.Break up value per share (A/E1)	22.09	21.94	22.60	25.58	24.43
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.22	2.03	2.40	2.07	0.78
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.80	0.40	0.39	0.87	0.30

AA Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	493,253	422,875	439,327	509,262	509,262
1.Share capital	457,000	457,000	457,000	457,000	457,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	36,253	(34,125)	(17,673)	52,262	52,262
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	342,390	325,662	334,769	485,591	485,591
1.Current liabilities	335,753	319,559	328,926	482,332	482,332
2.Non-current liabilities	6,637	6,103	5,843	3,259	3,259
C.Total assets (C1+C2)	835,643	748,537	774,096	994,853	994,853
1.Current assets(a + b)	600,903	526,066	608,415	828,301	828,301
a.Cash & bank balances	455,023	449,252	515,887	647,149	647,149
b.Other assets	145,880	76,814	92,528	181,152	181,152
2.Non-current assets (a + b)	234,740	222,471	165,681	166,552	166,552
a.Fixed assets	91,699	81,153	70,629	61,440	61,440
b.Other assets	143,041	141,318	95,052	105,112	105,112
D.Profit & loss account					
1.Revenue	473,914	313,004	348,132	419,379	419,379
2.Administrative and general expenses	422,688	379,221	326,646	336,902	336,902
3.Profit/(loss) before taxation	51,226	(66,217)	21,486	82,477	82,477
4.Profit/(loss) after taxation	35,531	(70,378)	16,452	69,934	69,934
E.Other items					
1.No. of ordinary shares (000)	45,700	45,700	45,700	45,700	45,700
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	102,353	(5,758)	20,805	142,255	142,255
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.20%	-16.64%	3.74%	13.73%	13.73%
2.Return on capital employed (ROCE) (D3/C-B1)	10.25%	-15.44%	4.83%	16.09%	16.09%
3.Return on assets (ROA) (D4/C)	4.25%	-9.40%	2.13%	7.03%	7.03%
4.Admin. expense to profit before tax. (D2/D3) (times)	8.25	-5.73	15.20	4.08	4.08
5.Earning per share (D4/E1)	0.78	-1.54	0.36	1.53	1.53
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	54.45%	60.02%	66.64%	65.05%	65.05%
2.Current assets to current liabilities (C1/B1) (times)	1.79	1.65	1.85	1.72	1.72
3.Total liabilities to total assets (B/C)	40.97%	43.51%	43.25%	48.81%	48.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.03%	56.49%	56.75%	51.19%	51.19%
2.Break up value per share (A/E1)	10.79	9.25	9.61	11.14	11.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	2.88	0.08	1.26	2.03	2.03
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.30	-0.02	0.06	0.29	0.29

Al-Hameed Int. Money Ex (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	212,631	213,865	199,365	199,315	203,357
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	12,631	13,865	(635)	(685)	3,357
4.Others	2,961	2,740	2,530	2,330	2,140
B.Total liabilities (B1 to B2)	4,190	4,058	6,375	6,182	6,528
1.Current liabilities	691	1,334	2,428	2,393	2,919
2.Non-current liabilities	3,499	2,724	3,947	3,789	3,609
C.Total assets (C1+C2)	219,782	220,663	208,270	207,827	212,025
1.Current assets(a + b)	199,864	202,012	140,723	141,137	146,027
a.Cash & bank balances	128,110	179,924	118,576	122,820	126,864
b.Other assets	71,754	22,088	22,147	18,317	19,163
2.Non-current assets (a + b)	19,918	18,651	67,547	66,690	65,998
a.Fixed assets	19,918	18,651	17,547	16,690	15,998
b.Other assets	0	0	50,000	50,000	50,000
D.Profit & loss account					
1.Revenue	46,429	37,210	10,502	30,314	38,373
2.Administrative and general expenses	45,759	36,535	23,219	30,889	31,959
3.Profit/(loss) before taxation	670	675	(12,717)	(575)	6,414
4.Profit/(loss) after taxation	1,343	1,013	(14,710)	(250)	3,852
E.Other items					
1.No. of ordinary shares (000)	200	200	200	200	200
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(298)	2,813	(11,281)	4,509	4,533
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.63%	0.47%	-7.38%	-0.13%	1.89%
2.Return on capital employed (ROCE) (D3/C-B1)	0.31%	0.31%	-6.18%	-0.28%	3.07%
3.Return on assets (ROA) (D4/C)	0.61%	0.46%	-7.06%	-0.12%	1.82%
4.Admin. expense to profit before tax. (D2/D3) (times)	68.30	54.13	-1.83	-53.72	4.98
5.Earning per share (D4/E1)	6.72	5.07	-73.55	-1.25	19.26
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	58.29%	81.54%	56.93%	59.10%	59.83%
2.Cuurent assets to current liabilities (C1/B1) (times)	289.24	151.43	57.96	58.98	50.03
3.Total liabilities to total assets (B/C)	1.91%	1.84%	3.06%	2.97%	3.08%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.75%	96.92%	95.72%	95.90%	95.91%
2.Break up value per share (A/E1)	1,063.16	1,069.33	996.83	996.58	1,016.79
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-0.22	2.78	0.77	-18.04	1.18
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.43	2.11	-4.65	1.88	1.55

Al-Rahim Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	218,619	213,543	200,464	203,247	200,015
1.Share capital	205,410	205,410	205,410	205,410	205,410
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	13,209	8,133	(4,946)	(2,163)	(5,395)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	5,556	6,136	2,700	8,493	11,199
1.Current liabilities	3,851	4,812	1,930	5,138	7,111
2.Non-current liabilities	1,705	1,324	770	3,355	4,088
C.Total assets (C1+C2)	224,175	219,679	203,164	211,740	211,214
1.Current assets(a + b)	158,873	154,634	135,679	136,590	129,945
a.Cash & bank balances	152,495	143,937	127,040	130,314	122,408
b.Other assets	6,378	10,697	8,639	6,276	7,537
2.Non-current assets (a + b)	65,302	65,045	67,485	75,150	81,269
a.Fixed assets	11,896	10,937	12,278	18,476	26,178
b.Other assets	53,406	54,108	55,207	56,674	55,091
D.Profit & loss account					
1.Revenue	73,032	47,805	20,200	45,665	52,709
2.Administrative and general expenses	61,685	52,487	33,361	45,884	52,696
3.Profit/(loss) before taxation	11,347	(4,682)	(13,161)	(219)	13
4.Profit/(loss) after taxation	6,365	(5,076)	(13,079)	2,783	(3,232)
E.Other items					
1.No. of ordinary shares (000)	2,054	2,054	2,054	2,054	2,054
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	4,594	(9,087)	(15,967)	2,979	(218)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	2.91%	-2.38%	-6.52%	1.37%	-1.62%
2.Return on capital employed (ROCE) (D3/C-B1)	5.15%	-2.18%	-6.54%	-0.11%	0.01%
3.Return on assets (ROA) (D4/C)	2.84%	-2.31%	-6.44%	1.31%	-1.53%
4.Admin. expense to profit before tax. (D2/D3) (times)	5.44	-11.21	-2.53	-209.52	4,053.54
5.Earning per share (D4/E1)	3.10	-2.47	-6.37	1.35	-1.57
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	68.02%	65.52%	62.53%	61.54%	57.95%
2.Cuurent assets to current liabilities (C1/B1) (times)	41.25	32.14	70.30	26.58	18.27
3.Total liabilities to total assets (B/C)	2.48%	2.79%	1.33%	4.01%	5.30%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.52%	97.21%	98.67%	95.99%	94.70%
2.Break up value per share (A/E1)	106.44	103.96	97.59	98.95	97.37
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.72	1.79	1.22	1.07	0.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.19	-1.89	-8.27	0.58	-0.03

Al-Sahara Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	339,864	371,749	348,685	315,294	340,067
1.Share capital	350,000	350,000	350,000	350,000	350,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(10,136)	21,749	(1,315)	(34,706)	(9,933)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	8,067	11,064	11,090	29,754	26,769
1.Current liabilities	8,067	10,826	10,867	19,935	26,769
2.Non-current liabilities	0	238	223	9,819	0
C.Total assets (C1+C2)	347,931	382,813	359,775	345,048	366,836
1.Current assets(a + b)	256,594	288,460	262,141	271,653	304,398
a.Cash & bank balances	152,845	279,737	259,431	265,159	297,458
b.Other assets	103,749	8,723	2,710	6,494	6,940
2.Non-current assets (a + b)	91,337	94,353	97,634	73,395	62,438
a.Fixed assets	2,786	4,114	3,529	19,826	10,231
b.Other assets	88,551	90,239	94,105	53,569	52,207
D.Profit & loss account					
1.Revenue	70,860	82,291	13,592	51,099	68,482
2.Administrative and general expenses	42,600	43,254	36,478	85,718	34,142
3.Profit/(loss) before taxation	28,260	39,037	(22,886)	(34,619)	34,340
4.Profit/(loss) after taxation	27,208	31,885	(23,064)	(33,391)	24,773
E.Other items					
1.No. of ordinary shares (000)	35,000	35,000	35,000	35,000	35,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	26,888	125,217	(23,188)	(30,003)	32,658
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	8.01%	8.58%	-6.61%	-10.59%	7.28%
2.Return on capital employed (ROCE) (D3/C-B1)	8.32%	10.49%	-6.56%	-10.65%	10.10%
3.Return on assets (ROA) (D4/C)	7.82%	8.33%	-6.41%	-9.68%	6.75%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.51	1.11	-1.59	-2.48	0.99
5.Earning per share (D4/E1)	0.78	0.91	-0.66	-0.95	0.71
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	43.93%	73.07%	72.11%	76.85%	81.09%
2.Cuurent assets to current liabilities (C1/B1) (times)	31.81	26.65	24.12	13.63	11.37
3.Total liabilities to total assets (B/C)	2.32%	2.89%	3.08%	8.62%	7.30%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.68%	97.11%	96.92%	91.38%	92.70%
2.Break up value per share (A/E1)	9.71	10.62	9.96	9.01	9.72
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.99	3.93	1.01	0.90	1.32
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	3.33	11.57	-2.13	-1.51	1.22

D. D Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	419,302	370,023	285,305	386,738	451,129
1.Share capital	415,100	415,100	415,100	445,100	445,100
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	4,202	(45,077)	(129,795)	(58,362)	6,029
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	188,533	83,723	66,222	163,444	169,759
1.Current liabilities	180,360	65,599	43,725	130,015	118,509
2.Non-current liabilities	8,173	18,124	22,497	33,429	51,250
C.Total assets (C1+C2)	607,835	453,746	351,527	550,182	620,888
1.Current assets(a + b)	452,741	263,633	234,216	398,005	453,981
a.Cash & bank balances	333,510	229,519	200,511	350,697	401,416
b.Other assets	119,231	34,114	33,705	47,308	52,565
2.Non-current assets (a + b)	155,094	190,113	117,311	152,177	166,907
a.Fixed assets	42,234	55,946	32,704	72,049	86,425
b.Other assets	112,860	134,167	84,607	80,128	80,482
D.Profit & loss account					
1.Revenue	466,740	169,351	97,886	259,391	314,486
2.Administrative and general expenses	237,521	223,612	178,805	162,323	226,196
3.Profit/(loss) before taxation	229,219	(54,261)	(80,919)	97,068	88,290
4.Profit/(loss) after taxation	163,451	(52,277)	(82,104)	66,428	75,144
E.Other items					
1.No. of ordinary shares (000)	41,510	41,510	41,510	44,510	44,510
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	171,928	(59,335)	(22,953)	158,881	120,684
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	38.98%	-14.13%	-28.78%	17.18%	16.66%
2.Return on capital employed (ROCE) (D3/C-B1)	53.62%	-13.98%	-26.29%	23.10%	17.57%
3.Return on assets (ROA) (D4/C)	26.89%	-11.52%	-23.36%	12.07%	12.10%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.04	-4.12	-2.21	1.67	2.56
5.Earning per share (D4/E1)	3.94	-1.26	-1.98	1.49	1.69
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	54.87%	50.58%	57.04%	63.74%	64.65%
2.Current assets to current liabilities (C1/B1) (times)	2.51	4.02	5.36	3.06	3.83
3.Total liabilities to total assets (B/C)	31.02%	18.45%	18.84%	29.71%	27.34%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	68.98%	81.55%	81.16%	70.29%	72.66%
2.Break up value per share (A/E1)	10.10	8.91	6.87	8.69	10.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.05	1.14	0.28	2.39	1.61
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.95	-0.90	-0.52	1.22	1.02

Dollar East Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	921,572	955,831	996,448	1,268,851	1,499,640
1.Share capital	800,000	800,000	800,000	1,000,000	1,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	121,572	155,831	196,448	268,851	299,640
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	29,847	28,301	123,311	142,348	90,690
1.Current liabilities	29,847	28,301	94,272	139,861	87,804
2.Non-current liabilities	0	0	29,039	2,487	2,886
C.Total assets (C1+C2)	951,419	984,132	1,119,759	1,411,199	1,590,330
1.Current assets(a + b)	664,177	700,049	874,338	1,176,809	1,301,501
a.Cash & bank balances	613,466	645,744	830,750	1,061,731	1,100,082
b.Other assets	50,711	54,305	43,588	115,078	201,419
2.Non-current assets (a + b)	287,242	284,083	245,421	234,390	288,829
a.Fixed assets	67,204	66,026	55,634	68,951	67,229
b.Other assets	220,038	218,057	189,787	165,439	221,600
D.Profit & loss account					
1.Revenue	496,600	519,023	475,122	785,717	1,037,251
2.Administrative and general expenses	407,474	469,688	417,862	536,564	694,095
3.Profit/(loss) before taxation	89,126	49,335	57,260	249,153	343,156
4.Profit/(loss) after taxation	48,864	34,258	40,617	172,403	230,789
E.Other items					
1.No. of ordinary shares (000)	8,000	8,000	8,000	10,000	12,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	43,663	44,535	131,907	158,905	106,652
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.30%	3.58%	4.08%	13.59%	15.39%
2.Return on capital employed (ROCE) (D3/C-B1)	9.67%	5.16%	5.58%	19.60%	22.84%
3.Return on assets (ROA) (D4/C)	5.14%	3.48%	3.63%	12.22%	14.51%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.57	9.52	7.30	2.15	2.02
5.Earning per share (D4/E1)	6.11	4.28	5.08	17.24	19.23
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	64.48%	65.62%	74.19%	75.24%	69.17%
2.Cuurent assets to current liabilities (C1/B1) (times)	22.25	24.74	9.27	8.41	14.82
3.Total liabilities to total assets (B/C)	3.14%	2.88%	11.01%	10.09%	5.70%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	96.86%	97.12%	88.99%	89.91%	94.30%
2.Break up value per share (A/E1)	115.20	119.48	124.56	126.89	124.97
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.89	1.30	3.25	0.92	0.46
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.46	1.57	1.40	1.14	1.21

Fairdeal Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	362,712	453,376	456,602	486,030	737,996
1.Share capital	336,312	440,000	440,000	440,000	646,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	26,400	13,376	16,602	46,030	91,996
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	55,436	67,751	44,290	55,380	70,984
1.Current liabilities	44,176	58,491	37,030	48,468	63,220
2.Non-current liabilities	11,260	9,260	7,260	6,912	7,764
C.Total assets (C1+C2)	418,148	521,127	500,892	541,410	808,980
1.Current assets(a + b)	301,742	377,899	353,280	397,461	627,022
a.Cash & bank balances	248,407	228,722	306,115	233,000	567,534
b.Other assets	53,335	149,177	47,165	164,461	59,488
2.Non-current assets (a + b)	116,406	143,228	147,612	143,949	181,958
a.Fixed assets	25,581	24,516	21,237	56,243	66,982
b.Other assets	90,825	118,712	126,375	87,706	114,976
D.Profit & loss account					
1.Revenue	197,140	153,041	120,761	249,622	404,021
2.Administrative and general expenses	162,849	138,782	115,444	206,299	270,363
3.Profit/(loss) before taxation	34,291	14,259	5,317	43,323	133,658
4.Profit/(loss) after taxation	24,358	10,664	3,225	29,428	91,966
E.Other items					
1.No. of ordinary shares (000)	33,631	44,000	44,000	44,000	64,600
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	34,533	(66,939)	88,218	(67,057)	224,428
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.72%	2.35%	0.71%	6.05%	12.46%
2.Return on capital employed (ROCE) (D3/C-B1)	9.17%	3.08%	1.15%	8.79%	17.92%
3.Return on assets (ROA) (D4/C)	5.83%	2.05%	0.64%	5.44%	11.37%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.75	9.73	21.71	4.76	2.02
5.Earning per share (D4/E1)	0.72	0.24	0.07	0.67	1.42
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	59.41%	43.89%	61.11%	43.04%	70.15%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.83	6.46	9.54	8.20	9.92
3.Total liabilities to total assets (B/C)	13.26%	13.00%	8.84%	10.23%	8.77%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.74%	87.00%	91.16%	89.77%	91.23%
2.Break up value per share (A/E1)	10.78	10.30	10.38	11.05	11.42
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.42	-6.28	27.35	-2.28	2.44
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.78	-1.14	2.38	-1.38	3.55

Galaxy Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	239,782	234,739	220,399	248,963	264,934
1.Share capital	210,000	210,000	210,000	210,000	210,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	29,782	24,739	10,399	38,963	54,934
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	15,174	39,799	40,735	89,144	103,722
1.Current liabilities	11,051	8,451	10,643	32,711	37,628
2.Non-current liabilities	4,123	31,348	30,092	56,433	66,094
C.Total assets (C1+C2)	254,956	274,538	261,134	338,107	368,656
1.Current assets(a + b)	138,849	184,253	170,956	235,213	255,541
a.Cash & bank balances	120,926	116,804	165,922	229,875	241,204
b.Other assets	17,923	67,449	5,034	5,338	14,337
2.Non-current assets (a + b)	116,107	90,285	90,178	102,894	113,115
a.Fixed assets	66,107	2,593	2,085	4,512	3,836
b.Other assets	50,000	87,692	88,093	98,382	109,279
D.Profit & loss account					
1.Revenue	135,489	110,286	92,454	181,846	213,486
2.Administrative and general expenses	101,859	110,758	105,999	141,039	191,328
3.Profit/(loss) before taxation	33,630	(472)	(13,545)	40,807	22,158
4.Profit/(loss) after taxation	23,820	(5,043)	(14,323)	28,548	15,971
E.Other items					
1.No. of ordinary shares (000)	21,000	21,000	21,000	21,000	21,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	24,574	(5,034)	45,393	44,319	7,183
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.93%	-2.15%	-6.50%	11.47%	6.03%
2.Return on capital employed (ROCE) (D3/C-B1)	13.79%	-0.18%	-5.41%	13.36%	6.69%
3.Return on assets (ROA) (D4/C)	9.34%	-1.84%	-5.48%	8.44%	4.33%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.03	-234.66	-7.83	3.46	8.63
5.Earning per share (D4/E1)	1.13	-0.24	-0.68	1.36	0.76
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	47.43%	42.55%	63.54%	67.99%	65.43%
2.Cuurent assets to current liabilities (C1/B1) (times)	12.56	21.80	16.06	7.19	6.79
3.Total liabilities to total assets (B/C)	5.95%	14.50%	15.60%	26.37%	28.14%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.05%	85.50%	84.40%	73.63%	71.86%
2.Break up value per share (A/E1)	11.42	11.18	10.50	11.86	12.62
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.03	1.00	-3.17	1.55	0.45
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	2.22	-0.60	4.27	1.35	0.19

H & H Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	632,565	671,043	669,894	776,882	1,035,967
1.Share capital	500,000	500,000	600,000	600,000	900,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	132,565	171,043	69,894	176,882	135,967
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	191,818	191,261	159,054	178,407	263,442
1.Current liabilities	90,525	53,374	22,629	71,941	154,332
2.Non-current liabilities	101,293	137,887	136,425	106,466	109,110
C.Total assets (C1+C2)	824,383	862,304	828,948	955,289	1,299,409
1.Current assets(a + b)	786,070	612,696	567,827	731,679	1,068,845
a.Cash & bank balances	455,516	306,697	507,694	629,114	952,238
b.Other assets	330,554	305,999	60,133	102,565	116,607
2.Non-current assets (a + b)	38,313	249,608	261,121	223,610	230,564
a.Fixed assets	32,145	23,886	27,412	22,596	26,688
b.Other assets	6,168	225,722	233,709	201,014	203,876
D.Profit & loss account					
1.Revenue	226,500	210,538	143,324	315,970	603,506
2.Administrative and general expenses	131,327	147,119	144,010	171,419	236,701
3.Profit/(loss) before taxation	95,173	63,419	(686)	144,551	366,805
4.Profit/(loss) after taxation	71,623	38,478	(1,149)	106,988	259,085
E.Other items					
1.No. of ordinary shares (000)	500	500	600	600	900
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	22,619	74,450	221,596	129,345	344,393
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	11.32%	5.73%	-0.17%	13.77%	25.01%
2.Return on capital employed (ROCE) (D3/C-B1)	12.97%	7.84%	-0.09%	16.36%	32.03%
3.Return on assets (ROA) (D4/C)	8.69%	4.46%	-0.14%	11.20%	19.94%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.38	2.32	-209.93	1.19	0.65
5.Earning per share (D4/E1)	143.25	76.96	-1.92	178.31	287.87
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	55.26%	35.57%	61.25%	65.86%	73.28%
2.Current assets to current liabilities (C1/B1) (times)	8.68	11.48	25.09	10.17	6.93
3.Total liabilities to total assets (B/C)	23.27%	22.18%	19.19%	18.68%	20.27%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	76.73%	77.82%	80.81%	81.32%	79.73%
2.Break up value per share (A/E1)	1,265.13	1,342.09	1,116.49	1,294.80	1,151.07
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.32	1.93	-192.86	1.21	1.33
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.25	1.39	9.79	1.80	2.23

HBL Currency Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,458,045	1,642,888	1,854,638	2,462,779	3,268,741
1.Share capital	700,000	700,000	700,000	700,000	700,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	758,045	942,888	1,154,638	1,762,779	2,568,741
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	71,816	151,373	159,146	350,022	349,832
1.Current liabilities	71,816	79,818	86,748	278,047	222,991
2.Non-current liabilities	0	71,555	72,398	71,975	126,841
C.Total assets (C1+C2)	1,529,861	1,794,261	2,013,784	2,812,801	3,618,573
1.Current assets(a + b)	1,383,102	1,635,250	1,690,587	2,505,275	3,403,624
a.Cash & bank balances	1,128,483	1,423,689	1,211,709	2,278,700	3,184,657
b.Other assets	254,619	211,561	478,878	226,575	218,967
2.Non-current assets (a + b)	146,759	159,011	323,197	307,526	214,949
a.Fixed assets	38,212	144,769	129,515	121,856	207,669
b.Other assets	108,547	14,242	193,682	185,670	7,280
D.Profit & loss account					
1.Revenue	816,042	615,199	578,624	1,354,007	1,827,252
2.Administrative and general expenses	261,444	356,083	280,364	421,931	482,014
3.Profit/(loss) before taxation	554,598	259,116	298,260	932,076	1,345,238
4.Profit/(loss) after taxation	384,940	184,843	211,750	608,141	805,963
E.Other items					
1.No. of ordinary shares (000)	70,000	70,000	70,000	70,000	70,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	603,362	399,310	(192,311)	1,078,694	762,710
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	26.40%	11.25%	11.42%	24.69%	24.66%
2.Return on capital employed (ROCE) (D3/C-B1)	38.04%	15.11%	15.48%	36.77%	39.62%
3.Return on assets (ROA) (D4/C)	25.16%	10.30%	10.52%	21.62%	22.27%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.47	1.37	0.94	0.45	0.36
5.Earning per share (D4/E1)	5.50	2.64	3.03	8.69	11.51
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	73.76%	79.35%	60.17%	81.01%	88.01%
2.Current assets to current liabilities (C1/B1) (times)	19.26	20.49	19.49	9.01	15.26
3.Total liabilities to total assets (B/C)	4.69%	8.44%	7.90%	12.44%	9.67%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.31%	91.56%	92.10%	87.56%	90.33%
2.Break up value per share (A/E1)	20.83	23.47	26.49	35.18	46.70
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.57	2.16	-0.91	1.77	0.95
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	8.40	5.00	-2.22	3.88	3.42

Habib Qatar International Exchange Pakistan (Pvt) Ltd.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	720,322	702,576	711,930	864,463	1,000,747
1.Share capital	500,000	600,000	600,000	700,000	1,000,000
2.Reserves	85,922	72,322	72,322	11,929	0
3.Accumulated profit (loss)	134,400	30,254	39,608	152,534	747
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	170,525	363,590	346,320	621,103	690,191
1.Current liabilities	162,490	201,330	200,698	477,262	619,346
2.Non-current liabilities	8,035	162,260	145,622	143,841	70,845
C.Total assets (C1+C2)	890,847	1,066,166	1,058,250	1,485,566	1,690,938
1.Current assets(a + b)	732,502	799,758	740,118	1,158,838	1,388,266
a.Cash & bank balances	412,195	458,346	461,185	840,702	775,522
b.Other assets	320,307	341,412	278,933	318,136	612,744
2.Non-current assets (a + b)	158,345	266,408	318,132	326,728	302,672
a.Fixed assets	27,966	26,333	16,510	15,935	40,638
b.Other assets	130,379	240,075	301,622	310,793	262,034
D.Profit & loss account					
1.Revenue	472,486	343,120	375,136	609,635	851,084
2.Administrative and general expenses	282,215	298,660	310,139	370,114	471,623
3.Profit/(loss) before taxation	190,271	44,460	64,997	239,521	379,461
4.Profit/(loss) after taxation	134,392	30,254	51,354	152,534	245,784
E.Other items					
1.No. of ordinary shares (000)	50,000	60,000	60,000	70,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	237,695	85,830	166,965	425,000	88,234
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	18.66%	4.31%	7.21%	17.64%	24.56%
2.Return on capital employed (ROCE) (D3/C-B1)	26.12%	5.14%	7.58%	23.75%	35.41%
3.Return on assets (ROA) (D4/C)	15.09%	2.84%	4.85%	10.27%	14.54%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.48	6.72	4.77	1.55	1.24
5.Earning per share (D4/E1)	2.69	0.50	0.86	2.18	2.46
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	46.27%	42.99%	43.58%	56.59%	45.86%
2.Cuurent assets to current liabilities (C1/B1) (times)	4.51	3.97	3.69	2.43	2.24
3.Total liabilities to total assets (B/C)	19.14%	34.10%	32.73%	41.81%	40.82%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	80.86%	65.90%	67.27%	58.19%	59.18%
2.Break up value per share (A/E1)	14.41	11.71	11.87	12.35	10.01
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.77	2.84	3.25	2.79	0.36
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.46	0.43	0.83	0.89	0.14

Link International Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	806,319	799,496	901,260	981,865	1,150,059
1.Share capital	600,000	700,000	800,000	900,000	965,000
2.Reserves	0	0	0	13,338	12,532
3.Accumulated profit (loss)	206,319	99,496	101,260	68,527	172,527
4.Others	2,250	2,250	1,500	1,500	1,500
B.Total liabilities (B1 to B2)	348,010	1,326,698	1,169,812	1,549,434	1,714,197
1.Current liabilities	231,763	456,821	323,946	789,066	853,826
2.Non-current liabilities	116,247	869,877	845,866	760,368	860,371
C.Total assets (C1+C2)	1,156,579	2,128,444	2,072,572	2,532,799	2,865,756
1.Current assets(a + b)	993,743	1,017,049	1,283,980	1,850,475	2,173,178
a.Cash & bank balances	552,349	856,624	785,297	1,427,551	1,479,033
b.Other assets	441,394	160,425	498,683	422,924	694,145
2.Non-current assets (a + b)	162,836	1,111,395	788,592	682,324	692,578
a.Fixed assets	123,207	882,488	750,767	509,768	490,017
b.Other assets	39,629	228,907	37,825	172,556	202,561
D.Profit & loss account					
1.Revenue	917,762	826,445	735,419	1,348,754	1,685,247
2.Administrative and general expenses	715,694	828,745	706,103	1,233,613	1,432,771
3.Profit/(loss) before taxation	202,068	(2,300)	29,316	115,141	252,476
4.Profit/(loss) after taxation	147,247	(6,309)	861	68,169	169,000
E.Other items					
1.No. of ordinary shares (000)	60,000	70,000	80,000	90,000	96,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	64,383	387,460	(45,090)	611,395	144,355
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	18.26%	-0.79%	0.10%	6.94%	14.69%
2.Return on capital employed (ROCE) (D3/C-B1)	21.85%	-0.14%	1.68%	6.60%	12.55%
3.Return on assets (ROA) (D4/C)	12.73%	-0.30%	0.04%	2.69%	5.90%
4.Admin. expense to profit before tax. (D2/D3) (times)	3.54	-360.32	24.09	10.71	5.67
5.Earning per share (D4/E1)	2.45	-0.09	0.01	0.76	1.75
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	47.76%	40.25%	37.89%	56.36%	51.61%
2.Cuurent assets to current liabilities (C1/B1) (times)	4.29	2.23	3.96	2.35	2.55
3.Total liabilities to total assets (B/C)	30.09%	62.33%	56.44%	61.17%	59.82%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	69.72%	37.56%	43.49%	38.77%	40.13%
2.Break up value per share (A/E1)	13.44	11.42	11.27	10.91	11.92
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.44	-61.41	-52.37	8.97	0.85
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.28	0.85	-0.14	0.77	0.17

Money Link Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	662,169	732,083	771,104	848,698	855,287
1.Share capital	500,000	500,000	500,000	500,000	700,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	162,169	232,083	271,104	348,698	155,287
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	255,719	285,342	264,622	36,710	63,635
1.Current liabilities	253,069	280,613	257,470	25,779	51,641
2.Non-current liabilities	2,650	4,729	7,152	10,931	11,994
C.Total assets (C1+C2)	917,888	1,017,425	1,035,726	885,408	918,922
1.Current assets(a + b)	891,475	994,319	935,568	737,195	780,483
a.Cash & bank balances	886,293	992,501	820,739	662,445	770,463
b.Other assets	5,182	1,818	114,829	74,750	10,020
2.Non-current assets (a + b)	26,413	23,106	100,158	148,213	138,439
a.Fixed assets	21,593	18,259	18,758	70,020	29,298
b.Other assets	4,820	4,847	81,400	78,193	109,141
D.Profit & loss account					
1.Revenue	187,774	209,800	170,035	201,689	194,617
2.Administrative and general expenses	114,444	111,045	115,377	90,387	114,475
3.Profit/(loss) before taxation	73,330	98,755	54,658	111,302	80,142
4.Profit/(loss) after taxation	52,848	69,183	39,768	77,594	55,070
E.Other items					
1.No. of ordinary shares (000)	500	500	500	500	700
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	279,788	101,467	(99,119)	(110,287)	153,561
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	7.98%	9.45%	5.16%	9.14%	6.44%
2.Return on capital employed (ROCE) (D3/C-B1)	11.03%	13.40%	7.02%	12.95%	9.24%
3.Return on assets (ROA) (D4/C)	5.76%	6.80%	3.84%	8.76%	5.99%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.56	1.12	2.11	0.81	1.43
5.Earning per share (D4/E1)	105.70	138.37	79.54	155.19	78.67
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	96.56%	97.55%	79.24%	74.82%	83.84%
2.Cuurent assets to current liabilities (C1/B1) (times)	3.52	3.54	3.63	28.60	15.11
3.Total liabilities to total assets (B/C)	27.86%	28.05%	25.55%	4.15%	6.92%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	72.14%	71.95%	74.45%	95.85%	93.08%
2.Break up value per share (A/E1)	1,324.34	1,464.17	1,542.21	1,697.40	1,221.84
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	5.29	1.47	-2.49	-1.42	2.79
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.11	0.36	-0.38	-4.28	2.97

Muhammadi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	204,654	199,716	285,450	366,404	652,640
1.Share capital	217,800	237,800	337,800	387,800	587,800
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(13,146)	(38,084)	(52,350)	(21,396)	64,840
4.Others	0	0	0	0	212,200
B.Total liabilities (B1 to B2)	38,492	101,017	157,656	438,400	490,938
1.Current liabilities	34,753	55,624	101,688	221,480	281,299
2.Non-current liabilities	3,739	45,393	55,968	216,920	209,639
C.Total assets (C1+C2)	243,146	300,733	443,106	804,804	1,355,778
1.Current assets(a + b)	208,468	208,448	224,048	418,414	891,515
a.Cash & bank balances	202,532	202,237	193,103	382,258	567,832
b.Other assets	5,936	6,211	30,945	36,156	323,683
2.Non-current assets (a + b)	34,678	92,285	219,058	386,390	464,263
a.Fixed assets	14,832	14,602	30,688	41,255	99,758
b.Other assets	19,846	77,683	188,370	345,135	364,505
D.Profit & loss account					
1.Revenue	101,172	136,913	148,311	396,012	865,230
2.Administrative and general expenses	99,654	160,545	159,492	361,113	734,775
3.Profit/(loss) before taxation	1,518	(23,632)	(11,181)	34,899	130,455
4.Profit/(loss) after taxation	529	(25,685)	(13,406)	28,956	89,112
E.Other items					
1.No. of ordinary shares (000)	21,780	23,780	3,378	3,878	5,878
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,103	17,285	39,038	199,028	(67,692)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	0.26%	-12.86%	-4.70%	7.90%	13.65%
2.Return on capital employed (ROCE) (D3/C-B1)	0.73%	-9.64%	-3.27%	5.98%	12.14%
3.Return on assets (ROA) (D4/C)	0.22%	-8.54%	-3.03%	3.60%	6.57%
4.Admin. expense to profit before tax. (D2/D3) (times)	65.65	-6.79	-14.26	10.35	5.63
5.Earning per share (D4/E1)	0.02	-1.08	-3.97	7.47	15.16
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	83.30%	67.25%	43.58%	47.50%	41.88%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.00	3.75	2.20	1.89	3.17
3.Total liabilities to total assets (B/C)	15.83%	33.59%	35.58%	54.47%	36.21%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	84.17%	66.41%	64.42%	45.53%	48.14%
2.Break up value per share (A/E1)	9.40	8.40	84.50	94.48	111.03
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	13.43	-0.67	-2.91	6.87	-0.76
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.20	0.31	0.38	0.90	-0.24

NBP Exchange Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,117,583	1,221,923	1,363,642	1,803,123	2,102,433
1.Share capital	857,587	1,000,000	1,000,000	1,000,000	1,750,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	259,996	221,923	363,642	803,123	352,433
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	59,129	89,793	133,401	239,785	186,655
1.Current liabilities	17,941	36,479	71,442	162,750	102,288
2.Non-current liabilities	41,188	53,314	61,959	77,035	84,367
C.Total assets (C1+C2)	1,176,712	1,311,716	1,497,043	2,042,908	2,289,088
1.Current assets(a + b)	1,107,938	966,298	1,221,626	1,863,031	2,155,687
a.Cash & bank balances	975,128	914,230	1,194,055	1,667,561	1,502,915
b.Other assets	132,810	52,068	27,571	195,470	652,772
2.Non-current assets (a + b)	68,774	345,418	275,417	179,877	133,401
a.Fixed assets	22,052	21,303	25,538	36,871	50,104
b.Other assets	46,722	324,115	249,879	143,006	83,297
D.Profit & loss account					
1.Revenue	323,086	332,117	401,337	936,643	849,184
2.Administrative and general expenses	164,925	193,070	201,072	270,967	292,991
3.Profit/(loss) before taxation	158,161	139,047	200,265	665,676	556,193
4.Profit/(loss) after taxation	110,751	104,339	141,719	439,481	299,309
E.Other items					
1.No. of ordinary shares (000)	85,759	100,000	100,000	100,000	175,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	332,519	143,570	213,265	509,344	(268,655)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.91%	8.54%	10.39%	24.37%	14.24%
2.Return on capital employed (ROCE) (D3/C-B1)	13.65%	10.90%	14.05%	35.41%	25.43%
3.Return on assets (ROA) (D4/C)	9.41%	7.95%	9.47%	21.51%	13.08%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.04	1.39	1.00	0.41	0.53
5.Earning per share (D4/E1)	1.29	1.04	1.42	4.39	1.71
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	82.87%	69.70%	79.76%	81.63%	65.66%
2.Current assets to current liabilities (C1/B1) (times)	61.75	26.49	17.10	11.45	21.07
3.Total liabilities to total assets (B/C)	5.02%	6.85%	8.91%	11.74%	8.15%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	94.98%	93.15%	91.09%	88.26%	91.85%
2.Break up value per share (A/E1)	13.03	12.22	13.64	18.03	12.01
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	3.00	1.38	1.50	1.16	-0.90
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	18.53	3.94	2.99	3.13	-2.63

P B S Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	214,341	200,096	206,615	200,461	201,013
1.Share capital	250,000	250,000	250,000	250,000	250,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	(35,659)	(49,904)	(43,385)	(49,539)	(48,987)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	9,237	9,576	4,721	4,442	502
1.Current liabilities	5,306	9,576	4,721	4,442	502
2.Non-current liabilities	3,931	0	0	0	0
C.Total assets (C1+C2)	223,578	209,672	211,336	204,903	201,515
1.Current assets(a + b)	66,098	58,898	65,795	85,259	88,199
a.Cash & bank balances	22,722	40,223	42,283	60,891	66,276
b.Other assets	43,376	18,675	23,512	24,368	21,923
2.Non-current assets (a + b)	157,480	150,774	145,541	119,644	113,316
a.Fixed assets	77,948	68,198	77,067	67,359	65,089
b.Other assets	79,532	82,576	68,474	52,285	48,227
D.Profit & loss account					
1.Revenue	92,586	77,773	43,916	41,212	42,230
2.Administrative and general expenses	114,334	90,854	36,739	46,289	41,246
3.Profit/(loss) before taxation	(21,748)	(13,081)	7,177	(5,077)	984
4.Profit/(loss) after taxation	(22,906)	(14,244)	6,518	(6,153)	551
E.Other items					
1.No. of ordinary shares (000)	2,500	2,500	2,500	2,500	2,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(17,878)	18,098	4,448	(4,186)	(198)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	-10.69%	-7.12%	3.15%	-3.07%	0.27%
2.Return on capital employed (ROCE) (D3/C-B1)	-9.96%	-6.54%	3.47%	-2.53%	0.49%
3.Return on assets (ROA) (D4/C)	-10.25%	-6.79%	3.08%	-3.00%	0.27%
4.Admin. expense to profit before tax. (D2/D3) (times)	-5.26	-6.95	5.12	-9.12	41.92
5.Earning per share (D4/E1)	-9.16	-5.70	2.61	-2.46	0.22
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	10.16%	19.18%	20.01%	29.72%	32.89%
2.Cuurent assets to current liabilities (C1/B1) (times)	12.46	6.15	13.94	19.19	175.70
3.Total liabilities to total assets (B/C)	4.13%	4.57%	2.23%	2.17%	0.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.87%	95.43%	97.77%	97.83%	99.75%
2.Break up value per share (A/E1)	85.74	80.04	82.65	80.18	80.41
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.78	-1.27	0.68	0.68	-0.36
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-3.37	1.89	0.94	-0.94	-0.39

Pakistan Currency Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	885,904	771,052	972,608	1,102,869	1,282,133
1.Share capital	800,000	800,000	1,000,000	1,000,000	1,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	85,904	(28,948)	(27,392)	102,869	282,133
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	655,658	832,631	1,118,957	1,475,345	4,715,147
1.Current liabilities	484,293	522,951	786,000	1,225,521	4,270,587
2.Non-current liabilities	171,365	309,680	332,957	249,824	444,560
C.Total assets (C1+C2)	1,541,562	1,603,683	2,091,565	2,578,214	5,997,280
1.Current assets(a + b)	1,401,239	1,275,372	1,622,866	2,185,102	5,460,671
a.Cash & bank balances	764,935	937,739	999,413	1,796,448	4,686,573
b.Other assets	636,304	337,633	623,453	388,654	774,098
2.Non-current assets (a + b)	140,323	328,311	468,699	393,112	536,609
a.Fixed assets	139,221	132,242	123,112	135,792	155,397
b.Other assets	1,102	196,069	345,587	257,320	381,212
D.Profit & loss account					
1.Revenue	1,462,800	764,363	1,248,019	1,610,808	2,257,001
2.Administrative and general expenses	1,371,386	886,602	1,227,691	1,443,586	2,004,146
3.Profit/(loss) before taxation	91,414	(122,239)	20,328	167,222	252,855
4.Profit/(loss) after taxation	53,777	(131,383)	1,557	121,366	179,264
E.Other items					
1.No. of ordinary shares (000)	8,000	8,000	10,000	10,000	10,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(53,883)	30,973	43,747	944,290	387,279
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.07%	-17.04%	0.16%	11.00%	13.98%
2.Return on capital employed (ROCE) (D3/C-B1)	8.65%	-11.31%	1.56%	12.36%	14.64%
3.Return on assets (ROA) (D4/C)	3.49%	-8.19%	0.07%	4.71%	2.99%
4.Admin. expense to profit before tax. (D2/D3) (times)	15.00	-7.25	60.39	8.63	7.93
5.Earning per share (D4/E1)	6.72	-16.42	0.16	12.14	17.93
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	49.62%	58.47%	47.78%	69.68%	78.14%
2.Cuurent assets to current liabilities (C1/B1) (times)	2.89	2.44	2.06	1.78	1.28
3.Total liabilities to total assets (B/C)	42.53%	51.92%	53.50%	57.22%	78.62%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	57.47%	48.08%	46.50%	42.78%	21.38%
2.Break up value per share (A/E1)	110.74	96.38	97.26	110.29	128.21
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-1.00	-0.24	28.10	7.78	2.16
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.11	0.06	0.06	0.77	0.09

Paracha International Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	750,994	779,288	825,591	869,700	914,467
1.Share capital	649,800	649,800	649,800	825,590	867,716
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	101,194	129,488	175,791	44,110	46,751
4.Others	0	0	124,658	106,232	97,380
B.Total liabilities (B1 to B2)	95,770	81,103	127,888	230,939	224,127
1.Current liabilities	45,532	52,646	113,188	181,595	133,132
2.Non-current liabilities	50,238	28,457	14,700	49,344	90,995
C.Total assets (C1+C2)	846,764	860,391	1,078,137	1,206,871	1,235,974
1.Current assets(a + b)	631,963	599,354	749,934	820,464	775,563
a.Cash & bank balances	274,700	237,759	613,649	683,273	638,302
b.Other assets	357,263	361,595	136,285	137,191	137,261
2.Non-current assets (a + b)	214,801	261,037	328,203	386,407	460,411
a.Fixed assets	71,301	65,376	221,482	244,876	304,568
b.Other assets	143,500	195,661	106,721	141,531	155,843
D.Profit & loss account					
1.Revenue	330,249	162,064	267,833	412,139	537,111
2.Administrative and general expenses	241,271	127,613	213,989	331,090	487,952
3.Profit/(loss) before taxation	88,978	34,451	53,844	81,049	49,159
4.Profit/(loss) after taxation	101,098	28,294	46,303	42,126	36,222
E.Other items					
1.No. of ordinary shares (000)	64,980	64,980	64,980	82,559	86,772
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(16,371)	43,920	339,683	136,482	38,871
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	13.46%	3.63%	5.61%	4.84%	3.96%
2.Return on capital employed (ROCE) (D3/C-B1)	11.11%	4.27%	5.58%	7.91%	4.46%
3.Return on assets (ROA) (D4/C)	11.94%	3.29%	4.29%	3.49%	2.93%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.71	3.70	3.97	4.09	9.93
5.Earning per share (D4/E1)	1.56	0.44	0.71	0.51	0.42
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	32.44%	27.63%	56.92%	56.62%	51.64%
2.Cuurent assets to current liabilities (C1/B1) (times)	13.88	11.38	6.63	4.52	5.83
3.Total liabilities to total assets (B/C)	11.31%	9.43%	11.86%	19.14%	18.13%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	88.69%	90.57%	76.58%	72.06%	73.99%
2.Break up value per share (A/E1)	11.56	11.99	12.71	10.53	10.54
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-0.16	1.55	7.34	3.24	1.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-0.36	0.83	3.00	0.75	0.29

Paragon Exchange (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	340,980	332,036	334,249	464,395	481,266
1.Share capital	300,000	300,000	300,000	400,000	400,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	40,980	32,036	34,249	64,395	81,266
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	57,721	221,820	296,129	583,491	694,878
1.Current liabilities	43,061	122,055	191,811	472,383	568,126
2.Non-current liabilities	14,660	99,765	104,318	111,108	126,752
C.Total assets (C1+C2)	398,701	553,856	630,378	1,047,886	1,176,144
1.Current assets(a + b)	254,297	312,693	430,270	807,104	897,665
a.Cash & bank balances	167,103	182,481	236,789	603,551	435,766
b.Other assets	87,194	130,212	193,481	203,553	461,899
2.Non-current assets (a + b)	144,404	241,163	200,108	240,782	278,479
a.Fixed assets	52,514	47,867	133,406	154,716	170,816
b.Other assets	91,890	193,296	66,702	86,066	107,663
D.Profit & loss account					
1.Revenue	173,582	148,838	171,826	273,886	379,517
2.Administrative and general expenses	141,619	161,041	169,241	235,886	354,141
3.Profit/(loss) before taxation	31,963	(12,203)	2,585	38,000	25,376
4.Profit/(loss) after taxation	22,400	(8,889)	1,116	30,275	8,989
E.Other items					
1.No. of ordinary shares (000)	300	300	300	400	400
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,071	43,390	57,859	341,520	(92,535)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	6.57%	-2.68%	0.33%	6.52%	1.87%
2.Return on capital employed (ROCE) (D3/C-B1)	8.99%	-2.83%	0.59%	6.60%	4.17%
3.Return on assets (ROA) (D4/C)	5.62%	-1.60%	0.18%	2.89%	0.76%
4.Admin. expense to profit before tax. (D2/D3) (times)	4.43	-13.20	65.47	6.21	13.96
5.Earning per share (D4/E1)	74.67	-29.63	3.72	75.69	22.47
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	41.91%	32.95%	37.56%	57.60%	37.05%
2.Cuurent assets to current liabilities (C1/B1) (times)	5.91	2.56	2.24	1.71	1.58
3.Total liabilities to total assets (B/C)	14.48%	40.05%	46.98%	55.68%	59.08%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	85.52%	59.95%	53.02%	44.32%	40.92%
2.Break up value per share (A/E1)	1,136.60	1,106.79	1,114.16	1,160.99	1,203.17
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.32	-4.88	51.84	11.28	-10.29
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.16	0.36	0.30	0.72	-0.16

Ravi Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,186,484	1,491,845	1,657,643	1,854,025	2,415,935
1.Share capital	1,000,000	1,400,000	1,500,000	1,650,000	2,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	186,484	91,845	157,643	204,025	215,935
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	428,836	414,743	719,852	1,106,082	1,560,626
1.Current liabilities	428,836	307,212	598,068	969,367	1,319,444
2.Non-current liabilities	0	107,531	121,784	136,715	241,182
C.Total assets (C1+C2)	1,615,320	1,906,588	2,377,495	2,960,107	3,976,561
1.Current assets(a + b)	1,182,894	1,246,219	1,664,140	2,324,927	2,987,627
a.Cash & bank balances	825,989	824,915	1,155,927	1,306,842	850,391
b.Other assets	356,905	421,304	508,213	1,018,085	2,137,236
2.Non-current assets (a + b)	432,426	660,369	713,355	635,180	988,934
a.Fixed assets	124,263	118,435	133,091	143,939	263,344
b.Other assets	308,163	541,934	580,264	491,241	725,590
D.Profit & loss account					
1.Revenue	830,065	657,962	639,022	1,130,842	1,577,252
2.Administrative and general expenses	583,242	530,621	546,271	833,360	1,233,312
3.Profit/(loss) before taxation	246,823	127,341	92,751	297,482	343,940
4.Profit/(loss) after taxation	182,223	90,361	65,797	196,382	211,910
E.Other items					
1.No. of ordinary shares (000)	10,000	14,000	15,000	16,500	22,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	159,950	115,866	40,191	101,716	(524,512)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	15.36%	6.06%	3.97%	10.59%	8.77%
2.Return on capital employed (ROCE) (D3/C-B1)	20.80%	7.96%	5.21%	14.94%	12.94%
3.Return on assets (ROA) (D4/C)	11.28%	4.74%	2.77%	6.63%	5.33%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.36	4.17	5.89	2.80	3.59
5.Earning per share (D4/E1)	18.22	6.45	4.39	11.90	9.63
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	51.13%	43.27%	48.62%	44.15%	21.39%
2.Current assets to current liabilities (C1/B1) (times)	2.76	4.06	2.78	2.40	2.26
3.Total liabilities to total assets (B/C)	26.55%	21.75%	30.28%	37.37%	39.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	73.45%	78.25%	69.72%	62.63%	60.75%
2.Break up value per share (A/E1)	118.65	106.56	110.51	112.37	109.82
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.88	1.28	0.61	0.52	-2.48
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.37	0.38	0.07	0.10	-0.40

Riaz Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	223,259	240,478	235,653	249,261	247,619
1.Share capital	200,000	200,000	200,000	200,000	200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	23,259	40,478	35,653	49,261	47,619
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	496	443	221	994	222
1.Current liabilities	496	443	221	994	222
2.Non-current liabilities	0	0	0	0	0
C.Total assets (C1+C2)	223,755	240,921	235,874	250,255	247,841
1.Current assets(a + b)	168,947	181,721	175,550	187,510	209,115
a.Cash & bank balances	168,531	180,735	171,459	186,666	206,659
b.Other assets	416	986	4,091	844	2,456
2.Non-current assets (a + b)	54,808	59,200	60,324	62,745	38,726
a.Fixed assets	3,855	8,673	9,553	8,618	7,201
b.Other assets	50,953	50,527	50,771	54,127	31,525
D.Profit & loss account					
1.Revenue	47,674	45,157	15,426	54,579	97,193
2.Administrative and general expenses	17,571	20,905	20,449	23,101	36,550
3.Profit/(loss) before taxation	30,103	24,252	(5,023)	31,478	60,643
4.Profit/(loss) after taxation	21,284	17,219	(4,825)	23,608	43,358
E.Other items					
1.No. of ordinary shares (000)	20,000	20,000	20,000	20,000	20,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	18,496	13,126	(10,199)	26,842	36,861
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	9.53%	7.16%	-2.05%	9.47%	17.51%
2.Return on capital employed (ROCE) (D3/C-B1)	13.48%	10.08%	-2.13%	12.63%	24.49%
3.Return on assets (ROA) (D4/C)	9.51%	7.15%	-2.05%	9.43%	17.49%
4.Admin. expense to profit before tax. (D2/D3) (times)	0.58	0.86	-4.07	0.73	0.60
5.Earning per share (D4/E1)	1.06	0.86	-0.24	1.18	2.17
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	75.32%	75.02%	72.69%	74.59%	83.38%
2.Cuurent assets to current liabilities (C1/B1) (times)	340.62	410.21	794.34	188.64	941.96
3.Total liabilities to total assets (B/C)	0.22%	0.18%	0.09%	0.40%	0.09%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	99.78%	99.82%	99.91%	99.60%	99.91%
2.Break up value per share (A/E1)	11.16	12.02	11.78	12.46	12.38
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.87	0.76	2.11	1.14	0.85
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	37.29	29.63	-46.15	27.00	166.04

Royal International Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	852,080	1,063,103	1,189,551	1,552,079	2,104,838
1.Share capital	650,000	650,000	970,000	1,400,000	2,000,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	202,080	413,103	219,551	152,079	104,838
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	130,643	203,803	140,387	425,328	599,597
1.Current liabilities	100,226	144,928	105,993	275,953	409,273
2.Non-current liabilities	30,417	58,875	34,394	149,375	190,324
C.Total assets (C1+C2)	982,723	1,266,906	1,329,938	1,977,407	2,704,435
1.Current assets(a + b)	769,250	992,567	1,002,417	1,592,256	2,141,157
a.Cash & bank balances	701,326	959,651	942,593	1,506,682	1,979,045
b.Other assets	67,924	32,916	59,824	85,574	162,112
2.Non-current assets (a + b)	213,473	274,339	327,521	385,151	563,278
a.Fixed assets	17,070	66,832	48,140	116,686	173,898
b.Other assets	196,403	207,507	279,381	268,465	389,380
D.Profit & loss account					
1.Revenue	532,247	665,855	534,321	927,313	1,508,718
2.Administrative and general expenses	266,506	371,817	358,840	404,310	751,131
3.Profit/(loss) before taxation	265,741	294,038	175,481	523,003	757,587
4.Profit/(loss) after taxation	191,437	211,024	126,448	362,528	552,959
E.Other items					
1.No. of ordinary shares (000)	6,500	6,500	9,700	14,000	20,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	177,622	298,868	87,882	559,216	688,829
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	22.47%	19.85%	10.63%	23.36%	26.27%
2.Return on capital employed (ROCE) (D3/C-B1)	30.11%	26.21%	14.34%	30.74%	33.01%
3.Return on assets (ROA) (D4/C)	19.48%	16.66%	9.51%	18.33%	20.45%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.00	1.26	2.04	0.77	0.99
5.Earning per share (D4/E1)	29.45	32.47	13.04	25.89	27.65
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	71.37%	75.75%	70.87%	76.19%	73.18%
2.Cuurent assets to current liabilities (C1/B1) (times)	7.68	6.85	9.46	5.77	5.23
3.Total liabilities to total assets (B/C)	13.29%	16.09%	10.56%	21.51%	22.17%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	86.71%	83.91%	89.44%	78.49%	77.83%
2.Break up value per share (A/E1)	131.09	163.55	122.63	110.86	105.24
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.93	1.42	0.70	1.54	1.25
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.77	2.06	0.83	2.03	1.68

Sadiq Exchange Co. (Pvt) Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	398,015	440,039	415,696	464,626	603,453
1.Share capital	360,000	400,000	400,000	400,000	500,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	38,015	40,039	15,696	64,626	103,453
4.Others	1,000	1,000	1,000	500	0
B.Total liabilities (B1 to B2)	50,904	91,988	129,640	345,712	281,005
1.Current liabilities	37,913	79,256	108,201	345,712	278,236
2.Non-current liabilities	12,991	12,732	21,439	0	2,769
C.Total assets (C1+C2)	449,919	533,027	546,336	810,838	884,458
1.Current assets(a + b)	261,181	356,737	390,328	666,626	708,519
a.Cash & bank balances	199,174	340,635	374,128	640,290	698,499
b.Other assets	62,007	16,102	16,200	26,336	10,020
2.Non-current assets (a + b)	188,738	176,290	156,008	144,212	175,939
a.Fixed assets	65,218	62,458	66,717	73,119	87,984
b.Other assets	123,520	113,832	89,291	71,093	87,955
D.Profit & loss account					
1.Revenue	256,483	232,448	237,184	380,742	628,364
2.Administrative and general expenses	224,390	226,881	251,141	330,988	429,708
3.Profit/(loss) before taxation	32,093	5,567	(13,957)	49,754	198,656
4.Profit/(loss) after taxation	22,148	2,025	(17,467)	37,846	138,827
E.Other items					
1.No. of ordinary shares (000)	3,600	4,000	4,000	4,000	5,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(50,538)	116,796	18,739	262,976	101,465
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	5.56%	0.46%	-4.20%	8.15%	23.01%
2.Return on capital employed (ROCE) (D3/C-B1)	7.79%	1.23%	-3.19%	10.70%	32.77%
3.Return on assets (ROA) (D4/C)	4.92%	0.38%	-3.20%	4.67%	15.70%
4.Admin. expense to profit before tax. (D2/D3) (times)	6.99	40.75	-17.99	6.65	2.16
5.Earning per share (D4/E1)	6.15	0.51	-4.37	9.46	27.77
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	44.27%	63.91%	68.48%	78.97%	78.97%
2.Cuurent assets to current liabilities (C1/B1) (times)	6.89	4.50	3.61	1.93	2.55
3.Total liabilities to total assets (B/C)	11.31%	17.26%	23.73%	42.64%	31.77%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	88.46%	82.55%	76.09%	57.30%	68.23%
2.Break up value per share (A/E1)	110.56	110.01	103.92	116.16	120.69
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	-2.28	57.68	-1.07	6.95	0.73
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	-1.33	1.47	0.17	0.76	0.36

Sky Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	378,066	414,918	447,539	524,992	758,573
1.Share capital	300,000	400,000	400,000	400,000	750,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	78,066	14,918	47,539	124,992	8,573
4.Others	4,500	5,000	5,000	5,000	1,500
B.Total liabilities (B1 to B2)	70,089	105,791	130,148	310,343	364,235
1.Current liabilities	70,089	105,791	130,148	309,960	363,318
2.Non-current liabilities	0	0	0	383	917
C.Total assets (C1+C2)	452,655	525,709	582,687	840,335	1,124,308
1.Current assets(a + b)	336,886	386,594	455,360	722,463	906,319
a.Cash & bank balances	309,268	287,398	394,817	632,397	482,385
b.Other assets	27,618	99,196	60,543	90,066	423,934
2.Non-current assets (a + b)	115,769	139,115	127,327	117,872	217,989
a.Fixed assets	24,388	23,698	17,846	34,996	70,933
b.Other assets	91,381	115,417	109,481	82,876	147,056
D.Profit & loss account					
1.Revenue	222,763	169,282	188,693	333,757	641,707
2.Administrative and general expenses	114,873	148,164	142,492	236,512	331,383
3.Profit/(loss) before taxation	107,890	21,118	46,201	97,245	310,324
4.Profit/(loss) after taxation	77,862	14,852	32,622	77,453	233,581
E.Other items					
1.No. of ordinary shares (000)	3,000	4,000	4,000	4,000	7,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	127,600	(16,138)	95,775	235,105	(32,612)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	20.59%	3.58%	7.29%	14.75%	30.79%
2.Return on capital employed (ROCE) (D3/C-B1)	28.20%	5.03%	10.21%	18.34%	40.78%
3.Return on assets (ROA) (D4/C)	17.20%	2.83%	5.60%	9.22%	20.78%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.06	7.02	3.08	2.43	1.07
5.Earning per share (D4/E1)	25.95	3.71	8.16	19.36	31.14
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	68.32%	54.67%	67.76%	75.26%	42.91%
2.Cuurent assets to current liabilities (C1/B1) (times)	4.81	3.65	3.50	2.33	2.49
3.Total liabilities to total assets (B/C)	15.48%	20.12%	22.34%	36.93%	32.40%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	83.52%	78.93%	76.81%	62.47%	67.47%
2.Break up value per share (A/E1)	126.02	103.73	111.88	131.25	101.14
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.64	-1.09	2.94	3.04	-0.14
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.82	-0.15	0.74	0.76	-0.09

Wall Street Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	953,332	1,060,551	1,056,979	1,234,639	1,346,073
1.Share capital	600,000	600,000	600,000	600,000	1,200,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	353,332	460,551	456,979	634,639	146,073
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	649,772	489,138	565,797	824,355	889,928
1.Current liabilities	644,522	297,750	337,453	552,638	689,626
2.Non-current liabilities	5,250	191,388	228,344	271,717	200,302
C.Total assets (C1+C2)	1,603,104	1,549,689	1,622,776	2,058,994	2,236,001
1.Current assets(a + b)	1,463,833	1,204,459	1,206,343	1,589,488	1,744,498
a.Cash & bank balances	1,137,332	960,859	741,920	1,053,091	1,202,537
b.Other assets	326,501	243,600	464,423	536,397	541,961
2.Non-current assets (a + b)	139,271	345,230	416,433	469,506	491,503
a.Fixed assets	103,415	65,665	51,175	42,903	59,555
b.Other assets	35,856	279,565	365,258	426,603	431,948
D.Profit & loss account					
1.Revenue	1,500,270	1,050,539	808,734	1,263,194	1,509,069
2.Administrative and general expenses	1,087,847	878,439	691,383	793,635	1,068,932
3.Profit/(loss) before taxation	412,423	172,100	117,351	469,559	440,137
4.Profit/(loss) after taxation	291,490	110,041	71,428	322,670	307,434
E.Other items					
1.No. of ordinary shares (000)	60,000	60,000	60,000	60,000	120,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	367,691	(291,041)	28,607	547,569	550,476
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	30.58%	10.38%	6.76%	26.13%	22.84%
2.Return on capital employed (ROCE) (D3/C-B1)	43.02%	13.75%	9.13%	31.17%	28.46%
3.Return on assets (ROA) (D4/C)	18.18%	7.10%	4.40%	15.67%	13.75%
4.Admin. expense to profit before tax. (D2/D3) (times)	2.64	5.10	5.89	1.69	2.43
5.Earning per share (D4/E1)	4.86	1.83	1.19	5.38	2.56
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	70.95%	62.00%	45.72%	51.15%	53.78%
2.Cuurent assets to current liabilities (C1/B1) (times)	2.27	4.05	3.57	2.88	2.53
3.Total liabilities to total assets (B/C)	40.53%	31.56%	34.87%	40.04%	39.80%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.47%	68.44%	65.13%	59.96%	60.20%
2.Break up value per share (A/E1)	15.89	17.68	17.62	20.58	11.22
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	1.26	-2.64	0.40	1.70	1.79
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	0.57	-0.98	0.08	0.99	0.80

ZeeQue Exchange Co. (Pvt) Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	754,731	771,008	794,059	849,981	1,081,269
1.Share capital	650,000	650,000	750,000	790,000	840,000
2.Reserves	0	0	0	0	0
3.Accumulated profit (loss)	104,731	121,008	44,059	59,981	241,269
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B2)	37,697	80,188	189,856	121,030	338,854
1.Current liabilities	32,020	73,512	181,133	109,265	323,240
2.Non-current liabilities	5,677	6,676	8,723	11,765	15,614
C.Total assets (C1+C2)	792,428	851,196	983,915	971,011	1,420,123
1.Current assets(a + b)	607,897	656,190	774,268	808,827	1,202,386
a.Cash & bank balances	592,486	347,783	765,685	682,147	1,097,681
b.Other assets	15,411	308,407	8,583	126,680	104,705
2.Non-current assets (a + b)	184,531	195,006	209,647	162,184	217,737
a.Fixed assets	19,315	17,617	18,613	29,639	50,238
b.Other assets	165,216	177,389	191,034	132,545	167,499
D.Profit & loss account					
1.Revenue	284,952	206,237	223,472	386,355	899,992
2.Administrative and general expenses	161,238	184,066	192,615	307,592	579,554
3.Profit/(loss) before taxation	123,714	22,171	30,857	78,763	320,438
4.Profit/(loss) after taxation	86,419	16,277	23,050	55,922	231,288
E.Other items					
1.No. of ordinary shares (000)	65,000	65,000	75,000	79,000	84,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	53,676	(242,991)	433,648	(37,829)	478,761
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D4/A)	11.45%	2.11%	2.90%	6.58%	21.39%
2.Return on capital employed (ROCE) (D3/C-B1)	16.27%	2.85%	3.84%	9.14%	29.21%
3.Return on assets (ROA) (D4/C)	10.91%	1.91%	2.34%	5.76%	16.29%
4.Admin. expense to profit before tax. (D2/D3) (times)	1.30	8.30	6.24	3.91	1.81
5.Earning per share (D4/E1)	1.33	0.25	0.31	0.71	2.75
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1a/C)	74.77%	40.86%	77.82%	70.25%	77.29%
2.Current assets to current liabilities (C1/B1) (times)	18.98	8.93	4.27	7.40	3.72
3.Total liabilities to total assets (B/C)	4.76%	9.42%	19.30%	12.46%	23.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	95.24%	90.58%	80.70%	87.54%	76.14%
2.Break up value per share (A/E1)	11.61	11.86	10.59	10.76	12.87
I.Cash flow ratios					
1.Cash generated from operating activities to profit after tax. (E4/D4) (times)	0.62	-14.93	18.81	-0.68	2.07
2.Cash generated from operating activities to current liabilities (E4/B1) (times)	1.68	-3.31	2.39	-0.35	1.48

Insurance Companies

Insurance Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	136,725,650	144,263,314	159,739,372	164,325,669	192,817,195
1.Share capital	44,833,163	46,673,453	49,685,787	58,427,610	61,966,694
2.Reserves	45,942,123	50,397,119	56,177,365	48,965,269	64,134,492
3.Un appropriated profit	45,950,364	47,192,742	53,876,220	56,932,790	66,716,009
4.Others	4,637,585	7,260,610	14,142,980	24,040,520	35,546,542
B.Total liabilities (B1 to B3)	1,568,307,413	1,787,115,551	2,046,165,499	2,356,005,364	2,802,988,243
1.Balance of statutory funds	4,694,192	5,746,254	6,233,813	6,807,384	8,279,414
2.Outstanding claims, adv., prem., due to other insurers	1,155,893,250	1,311,635,102	1,473,265,748	1,757,224,094	2,078,971,667
3.Other/misc. liabilities	407,719,971	469,734,195	566,665,938	591,973,886	715,737,162
C.Total assets (C1 to C5)	1,709,670,648	1,938,639,475	2,220,047,851	2,544,371,553	3,031,351,980
1.Cash and balances with banks	123,024,871	90,950,435	137,331,125	89,164,963	125,425,708
2.Advances to policy holders & employees	1,555,858	1,593,701	1,226,647	1,419,337	1,965,521
3.Investments in securities & properties	1,255,474,860	1,472,190,763	1,595,244,468	1,832,722,060	2,102,577,674
4.Other/misc. assets	305,265,042	350,172,976	462,081,457	596,160,728	774,098,952
5.Fixed assets	24,350,017	23,731,600	24,164,154	24,904,465	27,284,125
D.Profit & loss account					
1.Investment income	112,620,172	126,019,055	136,995,101	173,096,439	249,526,703
2.Gross premium	334,879,279	348,628,936	422,255,566	538,603,402	618,539,196
3.Net premium	276,393,560	284,414,659	347,571,905	441,143,650	485,653,969
4.Gross claims	161,626,753	178,819,483	241,271,064	349,196,789	452,459,405
5.Net claims	142,993,408	158,371,568	216,283,804	318,816,398	415,468,604
6.Underwriting profit	191,674,556	208,754,611	241,473,114	327,049,657	472,357,932
7.Profit/(loss) before taxation	24,410,994	27,937,786	36,306,042	47,696,879	67,107,158
8.Profit/(loss) after taxation	16,429,661	19,886,359	25,978,962	31,666,605	41,008,126
E.Other items					
1.No. of ordinary shares (000)	4,158,254	4,315,283	6,778,492	7,488,592	8,250,614
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	39,928,359	54,289,509	42,204,868	62,523,607	(61,373,564)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	12.02%	13.78%	16.26%	19.27%	21.27%
2.Return on assets (ROA) (D8/C)	0.96%	1.03%	1.17%	1.24%	1.35%
3.Earning per share (D8/E1) (rs. per share)	3.95	4.61	3.83	4.23	4.97
4.Net Claims Incurred Ratio (D5/D3)	51.74%	55.68%	62.23%	72.27%	85.55%
5.Underwriting profit to profit after tax. (D6/D8)	1,166.64%	1,049.74%	929.49%	1,032.79%	1,151.86%
6.Investment income to net premium (D1/D3)	40.75%	44.31%	39.41%	39.24%	51.38%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	7.20%	4.69%	6.19%	3.50%	4.14%
2. Investment to total assets (C3/C)	73.43%	75.94%	71.86%	72.03%	69.36%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	8.00%	7.44%	7.20%	6.46%	6.36%
2.Break up value per share (A/E1) (Rs. per share)	32.88	33.43	23.57	21.94	23.37
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	243.03%	273.00%	162.46%	197.44%	-149.66%

Life Insurance Corporations - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	26,809,866	29,431,524	35,906,114	40,140,156	44,867,617
1.Share capital	10,936,193	11,940,524	14,930,030	16,230,030	18,160,926
2.Reserves	5,031,160	5,299,068	10,252,162	11,215,121	12,597,143
3.Un appropriated profit	10,842,513	12,191,932	10,723,922	12,695,005	14,109,548
4.Others	1,785,168	4,064,071	9,484,599	19,281,695	30,199,165
B.Total liabilities (B1 to B3)	1,395,158,246	1,589,669,077	1,831,786,207	2,078,059,148	2,462,545,884
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,038,950,237	1,181,637,418	1,330,964,693	1,553,246,438	1,839,435,905
3.Other/misc. liabilities	356,208,009	408,031,659	500,821,514	524,812,710	623,109,979
C.Total assets (C1 to C5)	1,423,753,280	1,623,164,672	1,877,176,920	2,137,480,999	2,537,612,666
1.Cash and balances with banks	109,538,381	77,220,128	119,729,618	63,401,311	96,293,874
2.Advances to policy holders & employees	1,143,045	1,099,856	1,009,256	998,951	1,529,726
3.Investments in securities & properties	1,106,210,493	1,308,624,155	1,420,148,548	1,657,047,076	1,884,048,281
4.Other/misc. assets	198,344,818	228,074,036	327,981,863	407,889,353	547,101,939
5.Fixed assets	8,516,543	8,146,497	8,307,635	8,144,308	8,638,846
D.Profit & loss account					
1.Investment income	101,566,506	115,015,759	125,018,611	161,301,430	227,975,508
2.Gross premium	212,993,597	223,308,603	280,926,100	363,068,285	389,102,315
3.Net premium	210,015,107	219,615,590	276,318,509	358,032,572	383,546,059
4.Gross claims	109,425,243	127,199,609	183,363,098	274,406,643	361,525,945
5.Net claims	107,159,858	123,356,798	179,445,710	270,812,121	358,247,075
6.Underwriting profit	187,069,703	204,465,539	233,702,881	322,055,583	465,245,495
7.Profit/(loss) before taxation	8,069,574	12,108,377	14,347,882	27,845,899	33,879,770
8.Profit/(loss) after taxation	5,264,038	8,379,504	10,256,533	17,997,027	20,218,602
E.Other items					
1.No. of ordinary shares (000)	706,619	780,052	1,052,003	1,065,003	1,096,093
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	34,414,091	48,733,026	34,973,966	50,554,615	(70,089,427)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	19.63%	28.47%	28.56%	44.84%	45.06%
2.Return on assets (ROA) (D8/C)	0.37%	0.52%	0.55%	0.84%	0.80%
3.Earning per share (D8/E1) (rs. per share)	7.45	10.74	9.75	16.90	18.45
4.Net Claims Incurred Ratio (D5/D3)	51.02%	56.17%	64.94%	75.64%	93.40%
5.Underwriting profit to profit after tax. (D6/D8)	3,553.73%	2,440.07%	2,278.58%	1,789.49%	2,301.08%
6.Investment income to net premium (D1/D3)	48.36%	52.37%	45.24%	45.05%	59.44%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	7.69%	4.76%	6.38%	2.97%	3.79%
2. Investment to total assets (C3/C)	77.70%	80.62%	75.65%	77.52%	74.24%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	1.88%	1.81%	1.91%	1.88%	1.77%
2.Break up value per share (A/E1) (Rs. per share)	37.94	37.73	34.13	37.69	40.93
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	653.76%	581.57%	340.99%	280.91%	-346.66%

State Life Insurance Corporation Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	5,591,925	6,365,221	6,759,565	9,221,919	11,531,761
1.Share capital	4,300,000	4,600,000	4,900,000	6,200,000	8,000,000
2.Reserves	7,043	304,725	4,725	808,314	1,661,919
3.Un appropriated profit	1,284,882	1,460,496	1,854,840	2,213,605	1,869,842
4.Others	1,557,145	3,943,311	8,644,917	18,190,546	28,600,427
B.Total liabilities (B1 to B3)	1,051,687,035	1,193,074,111	1,350,707,975	1,575,176,039	1,890,551,447
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,027,823,887	1,166,687,540	1,314,040,498	1,528,488,901	1,810,879,250
3.Other/misc. liabilities	23,863,148	26,386,571	36,667,477	46,687,138	79,672,197
C.Total assets (C1 to C5)	1,058,836,105	1,203,382,643	1,366,112,457	1,602,588,504	1,930,683,635
1.Cash and balances with banks	91,859,786	56,184,733	101,002,030	48,345,441	82,227,016
2.Advances to policy holders & employees	953,037	949,821	953,738	936,969	1,420,194
3.Investments in securities & properties	781,259,434	930,911,392	1,015,572,066	1,233,301,070	1,390,341,676
4.Other/misc. assets	183,843,613	214,485,881	247,703,437	318,971,532	455,297,440
5.Fixed assets	920,235	850,816	881,186	1,033,492	1,397,309
D.Profit & loss account					
1.Investment income	73,184,367	87,207,086	96,101,249	114,690,704	149,097,627
2.Gross premium	112,776,755	119,414,632	162,480,351	244,150,373	268,878,505
3.Net premium	112,572,322	119,034,540	161,788,686	243,210,693	267,844,182
4.Gross claims	57,143,001	64,886,618	98,348,335	175,557,029	247,853,999
5.Net claims	57,048,764	64,688,426	98,037,891	175,320,881	247,512,791
6.Underwriting profit	57,048,764	64,688,426	98,037,891	175,320,881	247,512,791
7.Profit/(loss) before taxation	2,796,846	5,926,610	9,264,871	20,664,527	24,479,353
8.Profit/(loss) after taxation	1,984,303	4,206,342	6,556,446	13,728,269	14,719,723
E.Other items					
1.No. of ordinary shares (000)	43,000	46,000	49,000	62,000	80,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	12,635,718	30,894,807	28,696,223	56,969,782	(46,909,514)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	35.49%	66.08%	97.00%	148.87%	127.65%
2.Return on assets (ROA) (D8/C)	0.19%	0.35%	0.48%	0.86%	0.76%
3.Earning per share (D8/E1) (rs. per share)	46.15	91.44	133.81	221.42	184.00
4.Net Claims Incurred Ratio (D5/D3)	50.68%	54.34%	60.60%	72.09%	92.41%
5.Underwriting profit to profit after tax. (D6/D8)	2,875.00%	1,537.88%	1,495.29%	1,277.08%	1,681.50%
6.Investment income to net premium (D1/D3)	65.01%	73.26%	59.40%	47.16%	55.67%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	8.68%	4.67%	7.39%	3.02%	4.26%
2. Investment to total assets (C3/C)	73.78%	77.36%	74.34%	76.96%	72.01%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	0.53%	0.53%	0.49%	0.58%	0.60%
2.Break up value per share (A/E1) (Rs. per share)	130.04	138.37	137.95	148.74	144.15
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	636.78%	734.48%	437.68%	414.98%	-318.68%

Adamjee Life Assurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,322,823	1,490,254	3,254,471	3,753,786	4,417,568
1.Share capital	935,494	935,494	2,500,000	2,500,000	2,500,000
2.Reserves	367,674	526,415	590,205	777,370	1,047,816
3.Un appropriated profit	19,655	28,345	164,266	476,416	869,752
4.Others	(3,532)	361	(4,743)	(5,496)	0
B.Total liabilities (B1 to B3)	39,057,153	49,348,801	58,667,831	65,417,764	81,672,100
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,130,250	1,630,458	2,015,438	3,664,745	3,725,484
3.Other/misc. liabilities	37,926,903	47,718,343	56,652,393	61,753,019	77,946,616
C.Total assets (C1 to C5)	40,376,444	50,839,416	61,917,559	69,166,054	86,089,668
1.Cash and balances with banks	7,260,559	9,955,052	9,726,073	5,316,997	3,926,596
2.Advances to policy holders & employees	64,058	33,090	0	0	0
3.Investments in securities & properties	31,954,538	39,402,518	50,617,541	61,714,223	79,673,213
4.Other/misc. assets	533,314	1,283,364	1,391,540	1,892,723	2,243,797
5.Fixed assets	563,975	165,392	182,405	242,111	246,062
D.Profit & loss account					
1.Investment income	2,539,618	2,586,859	3,135,827	5,923,579	11,854,800
2.Gross premium	12,969,421	17,100,887	20,658,169	20,948,801	23,350,828
3.Net premium	12,386,150	16,536,920	20,128,118	20,315,452	22,685,659
4.Gross claims	7,065,482	7,452,420	9,540,127	14,589,534	19,435,671
5.Net claims	6,723,882	6,838,631	9,105,758	14,234,436	18,997,003
6.Underwriting profit	15,895,867	20,822,093	23,256,138	24,049,605	40,747,708
7.Profit/(loss) before taxation	281,181	310,192	231,205	810,310	1,541,202
8.Profit/(loss) after taxation	217,106	191,014	173,804	497,702	908,075
E.Other items					
1.No. of ordinary shares (000)	93,549	93,549	250,000	250,000	250,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	20.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,865,383	5,650,284	6,630,113	3,388,610	(566,180)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	16.41%	12.82%	5.34%	13.26%	20.56%
2.Return on assets (ROA) (D8/C)	0.54%	0.38%	0.28%	0.72%	1.05%
3.Earning per share (D8/E1) (rs. per share)	2.32	2.04	0.70	1.99	3.63
4.Net Claims Incurred Ratio (D5/D3)	54.29%	41.35%	45.24%	70.07%	83.74%
5.Underwriting profit to profit after tax. (D6/D8)	7,321.71%	10,900.82%	13,380.67%	4,832.13%	4,487.26%
6.Investment income to net premium (D1/D3)	20.50%	15.64%	15.58%	29.16%	52.26%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	17.98%	19.58%	15.71%	7.69%	4.56%
2. Investment to total assets (C3/C)	79.14%	77.50%	81.75%	89.23%	92.55%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	3.28%	2.93%	5.26%	5.43%	5.13%
2.Break up value per share (A/E1) (Rs. per share)	14.14	15.93	13.02	15.02	17.67
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	1,319.81%	2,958.05%	3,814.71%	680.85%	-62.35%

Askari Life Insurance Co. Ltd.(Formally East West Life Assu**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	283,247	448,496	206,386	(70,951)	(239,554)
1.Share capital	1,101,720	1,501,720	1,501,720	1,501,720	1,501,720
2.Reserves	(732,058)	(970,982)	(1,222,477)	(1,507,607)	(1,686,416)
3.Un appropriated profit	(86,415)	(82,242)	(72,857)	(65,064)	(54,858)
4.Others	800	2,373	102,283	430,275	636,323
B.Total liabilities (B1 to B3)	485,861	599,303	846,719	1,264,736	1,702,233
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	37,492	188,082	239,047	281,887	294,762
3.Other/misc. liabilities	448,369	411,221	607,672	982,849	1,407,471
C.Total assets (C1 to C5)	769,908	1,050,172	1,155,388	1,624,060	2,099,002
1.Cash and balances with banks	112,844	86,503	143,773	254,525	280,005
2.Advances to policy holders & employees	520	546	0	0	0
3.Investments in securities & properties	510,611	822,950	877,479	1,176,249	1,591,299
4.Other/misc. assets	102,911	108,374	114,429	172,638	213,858
5.Fixed assets	43,022	31,799	19,707	20,648	13,840
D.Profit & loss account					
1.Investment income	88,124	56,671	59,652	118,942	268,773
2.Gross premium	301,961	449,264	834,920	1,301,556	1,613,540
3.Net premium	219,535	281,371	600,421	1,077,752	1,254,184
4.Gross claims	176,873	328,175	452,695	479,719	621,515
5.Net claims	82,127	126,702	154,944	148,084	281,431
6.Underwriting profit	295,972	350,140	664,791	1,208,186	1,551,001
7.Profit/(loss) before taxation	(262,370)	(238,354)	(242,051)	(274,620)	(158,642)
8.Profit/(loss) after taxation	(262,880)	(238,801)	(242,440)	(275,971)	(165,240)
E.Other items					
1.No. of ordinary shares (000)	110,172	150,172	150,172	150,172	150,172
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(193,514)	(185,626)	(50,861)	(31,667)	(42,896)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-92.81%	-53.24%	-117.47%	388.96%	68.98%
2.Return on assets (ROA) (D8/C)	-34.14%	-22.74%	-20.98%	-16.99%	-7.87%
3.Earning per share (D8/E1) (rs. per share)	-2.39	-1.59	-1.61	-1.84	-1.10
4.Net Claims Incurred Ratio (D5/D3)	37.41%	45.03%	25.81%	13.74%	22.44%
5.Underwriting profit to profit after tax. (D6/D8)	-112.59%	-146.62%	-274.21%	-437.79%	-938.64%
6.Investment income to net premium (D1/D3)	40.14%	20.14%	9.94%	11.04%	21.43%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	14.66%	8.24%	12.44%	15.67%	13.34%
2. Investment to total assets (C3/C)	66.32%	78.36%	75.95%	72.43%	75.81%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	36.79%	42.71%	17.86%	-4.37%	-11.41%
2.Break up value per share (A/E1) (Rs. per share)	2.57	2.99	1.37	-0.47	-1.60
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	73.61%	77.73%	20.98%	11.47%	25.96%

EFU Life Assurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	5,856,954	6,136,778	6,144,975	6,337,093	6,903,331
1.Share capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
2.Reserves	2,000,000	2,000,000	4,200,521	4,141,554	4,682,670
3.Un appropriated profit	2,856,954	3,136,778	944,454	1,195,539	1,220,661
4.Others	50,986	38,311	33,404	11,457	46,012
B.Total liabilities (B1 to B3)	123,381,699	148,304,847	157,001,576	172,098,122	203,254,559
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	3,942,890	4,972,058	4,603,508	6,485,984	8,113,488
3.Other/misc. liabilities	119,438,809	143,332,789	152,398,068	165,612,138	195,141,071
C.Total assets (C1 to C5)	129,289,639	154,479,936	163,179,955	178,446,672	210,203,902
1.Cash and balances with banks	5,713,548	5,335,091	4,608,125	4,558,867	5,054,792
2.Advances to policy holders & employees	82,799	87,012	0	0	0
3.Investments in securities & properties	116,065,289	142,432,034	150,902,180	164,633,179	194,864,464
4.Other/misc. assets	4,897,609	4,143,701	5,156,941	6,800,734	7,432,565
5.Fixed assets	2,530,394	2,482,098	2,512,709	2,453,892	2,852,081
D.Profit & loss account					
1.Investment income	11,589,124	11,468,634	11,869,292	19,211,061	32,897,028
2.Gross premium	31,750,084	32,545,748	37,406,876	39,564,664	37,467,136
3.Net premium	31,141,634	31,653,339	36,350,499	38,471,291	36,403,845
4.Gross claims	16,115,441	18,587,039	23,818,672	27,420,518	32,850,082
5.Net claims	15,677,433	17,860,692	23,020,008	26,601,104	32,121,795
6.Underwriting profit	38,061,925	52,550,827	43,829,390	53,005,896	75,750,650
7.Profit/(loss) before taxation	2,354,173	2,527,233	2,141,668	2,842,107	2,997,575
8.Profit/(loss) after taxation	1,549,264	1,784,150	1,508,197	1,692,118	2,066,238
E.Other items					
1.No. of ordinary shares (000)	100,000	100,000	100,000	100,000	100,000
2.Cash dividend	150.00%	150.00%	150.00%	150.00%	150.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	7,849,700	5,819,758	1,677,620	1,287,541	(7,059,738)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	26.45%	29.07%	24.54%	26.70%	29.93%
2.Return on assets (ROA) (D8/C)	1.20%	1.15%	0.92%	0.95%	0.98%
3.Earning per share (D8/E1) (rs. per share)	15.49	17.84	15.08	16.92	20.66
4.Net Claims Incurred Ratio (D5/D3)	50.34%	56.43%	63.33%	69.15%	88.24%
5.Underwriting profit to profit after tax. (D6/D8)	2,456.77%	2,945.43%	2,906.08%	3,132.52%	3,666.11%
6.Investment income to net premium (D1/D3)	37.21%	36.23%	32.65%	49.94%	90.37%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	4.42%	3.45%	2.82%	2.55%	2.40%
2. Investment to total assets (C3/C)	89.77%	92.20%	92.48%	92.26%	92.70%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	4.53%	3.97%	3.77%	3.55%	3.28%
2.Break up value per share (A/E1) (Rs. per share)	58.57	61.37	61.45	63.37	69.03
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	506.67%	326.19%	111.23%	76.09%	-341.67%

IGI Life Insurance Limited (Formerly American Life Insurance)				(Thousand Rupees)	
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,232,970	2,134,397	1,784,105	1,828,512	1,971,011
1.Share capital	1,705,672	1,705,672	1,705,672	1,705,672	1,705,672
2.Reserves	(148,245)	(641,955)	(1,043,446)	(1,029,779)	(1,203,903)
3.Un appropriated profit	675,543	1,070,680	1,121,879	1,152,619	1,469,242
4.Others	7,743	2,331	(39,924)	(88,124)	(24,536)
B.Total liabilities (B1 to B3)	17,903,386	19,731,014	20,302,006	19,704,535	24,741,558
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	511,927	916,886	881,821	1,034,463	988,746
3.Other/misc. liabilities	17,391,459	18,814,128	19,420,185	18,670,072	23,752,812
C.Total assets (C1 to C5)	20,144,099	21,867,742	22,046,187	21,444,923	26,688,033
1.Cash and balances with banks	110,462	363,263	312,967	218,118	342,469
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	17,350,938	19,017,906	19,071,550	18,502,340	23,478,133
4.Other/misc. assets	2,040,361	1,755,610	1,956,788	2,180,889	2,348,592
5.Fixed assets	642,338	730,963	704,882	543,576	518,839
D.Profit & loss account					
1.Investment income	1,551,163	1,644,301	1,331,881	1,639,062	2,505,665
2.Gross premium	4,814,857	6,160,785	7,056,672	6,072,070	7,991,605
3.Net premium	4,656,663	5,949,885	6,837,969	5,800,343	7,685,877
4.Gross claims	4,883,118	4,416,919	5,076,159	5,458,775	4,480,832
5.Net claims	4,770,078	4,295,989	4,917,339	5,301,836	4,348,974
6.Underwriting profit	6,315,977	7,916,618	8,160,049	7,523,231	10,786,664
7.Profit/(loss) before taxation	(245,797)	(135,987)	(492,237)	60,170	224,865
8.Profit/(loss) after taxation	(176,718)	(95,725)	(349,157)	42,031	142,699
E.Other items					
1.No. of ordinary shares (000)	170,567	170,567	170,567	170,567	170,567
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(1,607,511)	(95,965)	(887,032)	(2,112,544)	708,558
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-7.91%	-4.48%	-19.57%	2.30%	7.24%
2.Return on assets (ROA) (D8/C)	-0.88%	-0.44%	-1.58%	0.20%	0.53%
3.Earning per share (D8/E1) (rs. per share)	-1.04	-0.56	-2.05	0.25	0.84
4.Net Claims Incurred Ratio (D5/D3)	102.44%	72.20%	71.91%	91.41%	56.58%
5.Underwriting profit to profit after tax. (D6/D8)	-3,574.04%	-8,270.17%	-2,337.07%	17,899.24%	7,559.03%
6.Investment income to net premium (D1/D3)	33.31%	27.64%	19.48%	28.26%	32.60%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	0.55%	1.66%	1.42%	1.02%	1.28%
2. Investment to total assets (C3/C)	86.13%	86.97%	86.51%	86.28%	87.97%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	11.08%	9.76%	8.09%	8.53%	7.39%
2.Break up value per share (A/E1) (Rs. per share)	13.09	12.51	10.46	10.72	11.56
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	909.65%	100.25%	254.05%	-5,026.16%	496.54%

Jubilee Life Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	11,233,535	12,794,822	13,150,841	14,061,909	15,275,612
1.Share capital	793,307	872,638	872,638	872,638	1,003,534
2.Reserves	3,436,746	4,080,865	4,302,634	4,605,269	4,675,057
3.Un appropriated profit	7,003,482	7,841,319	7,975,569	8,584,002	9,597,021
4.Others	172,026	77,384	(82,209)	(120,452)	77,450
B.Total liabilities (B1 to B3)	161,954,962	177,549,917	177,483,292	173,911,175	190,137,210
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	5,265,177	6,797,869	8,325,839	12,494,295	14,638,012
3.Other/misc. liabilities	156,689,785	170,752,048	169,157,453	161,416,880	175,499,198
C.Total assets (C1 to C5)	173,360,523	190,422,123	190,551,924	187,852,632	205,490,272
1.Cash and balances with banks	4,094,997	4,943,260	3,079,725	4,169,423	3,925,056
2.Advances to policy holders & employees	42,631	29,387	55,518	61,321	108,871
3.Investments in securities & properties	158,843,190	175,769,348	178,152,099	173,303,162	189,682,643
4.Other/misc. assets	6,593,765	5,812,754	5,295,204	6,507,697	8,202,547
5.Fixed assets	3,785,940	3,867,374	3,969,378	3,811,029	3,571,155
D.Profit & loss account					
1.Investment income	12,591,769	12,024,816	12,274,759	19,080,221	30,713,754
2.Gross premium	49,627,409	46,507,123	49,355,599	47,343,377	46,113,257
3.Net premium	48,396,019	45,207,696	47,580,137	45,571,152	44,086,423
4.Gross claims	23,629,644	30,662,188	41,634,063	44,497,032	49,879,810
5.Net claims	22,471,614	28,825,518	39,848,772	42,933,793	48,713,094
6.Underwriting profit	68,766,251	57,137,348	51,787,830	50,289,698	78,238,595
7.Profit/(loss) before taxation	3,416,367	4,070,024	2,540,238	3,300,954	4,352,966
8.Profit/(loss) after taxation	2,224,227	2,884,381	1,793,107	2,072,051	2,306,280
E.Other items					
1.No. of ordinary shares (000)	79,331	87,264	87,264	87,264	100,353
2.Cash dividend	165.00%	165.00%	145.00%	130.00%	130.00%
3.Stock dividend/bonus shares	10.00%	0.00%	0.00%	15.00%	0.00%
4.Cash generated from operating activities	13,027,353	6,807,490	(1,322,586)	(6,226,642)	(13,499,192)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	19.80%	22.54%	13.63%	14.74%	15.10%
2.Return on assets (ROA) (D8/C)	1.28%	1.51%	0.94%	1.10%	1.12%
3.Earning per share (D8/E1) (rs. per share)	28.04	33.05	20.55	23.74	22.98
4.Net Claims Incurred Ratio (D5/D3)	46.43%	63.76%	83.75%	94.21%	110.49%
5.Underwriting profit to profit after tax. (D6/D8)	3,091.69%	1,980.92%	2,888.16%	2,427.05%	3,392.42%
6.Investment income to net premium (D1/D3)	26.02%	26.60%	25.80%	41.87%	69.67%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.36%	2.60%	1.62%	2.22%	1.91%
2. Investment to total assets (C3/C)	91.63%	92.31%	93.49%	92.25%	92.31%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	6.48%	6.72%	6.90%	7.49%	7.43%
2.Break up value per share (A/E1) (Rs. per share)	141.60	146.62	150.70	161.14	152.22
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	585.70%	236.01%	-73.76%	-300.51%	-585.32%

Postal Life Insurance

Items	(Thousand Rupees)		
	2021	2022	2023
A.Total equity (A1 to A3)	4,190,825	4,592,942	4,592,942
1.Share capital	700,000	700,000	700,000
2.Reserves	3,300,000	3,300,000	3,300,000
3.Un appropriated profit	190,825	592,942	592,942
4.Others	830,871	863,489	863,489
B.Total liabilities (B1 to B3)	66,191,046	69,901,015	69,901,015
1.Balance of statutory funds	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	549,749	487,370	487,370
3.Other/misc. liabilities	65,641,297	69,413,645	69,413,645
C.Total assets (C1 to C5)	71,212,742	75,357,446	75,357,446
1.Cash and balances with banks	618,504	299,519	299,519
2.Advances to policy holders & employees	0	661	661
3.Investments in securities & properties	4,468,793	3,930,013	3,930,013
4.Other/misc. assets	66,113,279	71,112,895	71,112,895
5.Fixed assets	12,166	14,358	14,358
D.Profit & loss account			
1.Investment income	218,870	610,780	610,780
2.Gross premium	2,493,266	3,047,197	3,047,197
3.Net premium	2,492,261	3,045,471	3,045,471
4.Gross claims	3,703,872	5,614,861	5,614,861
5.Net claims	3,703,872	5,614,861	5,614,861
6.Underwriting profit	7,362,123	10,053,417	10,053,417
7.Profit/(loss) before taxation	1,090,660	628,923	628,923
8.Profit/(loss) after taxation	1,008,186	432,437	432,437
E.Other items			
1.No. of ordinary shares (000)	70,000	70,000	70,000
2.Cash dividend	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%
4.Cash generated from operating activities	690,514	(2,260,440)	(2,260,440)
F.Efficiency ratios/profitability ratios			
1.Return on equity (ROE) (D8/A)	24.06%	9.42%	9.42%
2.Return on assets (ROA) (D8/C)	1.42%	0.57%	0.57%
3.Earning per share (D8/E1) (rs. per share)	14.40	6.18	6.18
4.Net Claims Incurred Ratio (D5/D3)	148.61%	184.37%	184.37%
5.Underwriting profit to profit after tax. (D6/D8)	730.23%	2,324.83%	2,324.83%
6.Investment income to net premium (D1/D3)	8.78%	20.06%	20.06%
G.Liquidity ratios			
1.Cash & bank balances to total assets (C1/C)	0.87%	0.40%	0.40%
2. Investment to total assets (C3/C)	6.28%	5.22%	5.22%
H.Capital /leverage ratios			
1.Capital ratio (A/C)	5.88%	6.09%	6.09%
2.Break up value per share (A/E1) (Rs. per share)	59.87	65.61	65.61
I.Cash flow ratio			
1.Cash generated from operating activities to profit after tax. (E4/D8)	68.49%	-522.72%	-522.72%

TPL Life Insurance Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	288,412	61,556	414,946	414,946	414,946
1.Share capital	1,100,000	1,325,000	1,750,000	1,750,000	1,750,000
2.Reserves	100,000	0	120,000	120,000	120,000
3.Un appropriated profit	(911,588)	(1,263,444)	(1,455,054)	(1,455,054)	(1,455,054)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	688,150	1,061,084	585,762	585,762	585,762
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	238,614	444,525	308,793	308,793	308,793
3.Other/misc. liabilities	449,536	616,559	276,969	276,969	276,969
C.Total assets (C1 to C5)	976,562	1,122,640	1,000,708	1,000,708	1,000,708
1.Cash and balances with banks	386,185	352,226	238,421	238,421	238,421
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	226,493	268,007	486,840	486,840	486,840
4.Other/misc. assets	333,245	484,352	250,245	250,245	250,245
5.Fixed assets	30,639	18,055	25,202	25,202	25,202
D.Profit & loss account					
1.Investment income	22,341	27,392	27,081	27,081	27,081
2.Gross premium	753,110	1,130,164	640,247	640,247	640,247
3.Net premium	642,784	951,839	540,418	540,418	540,418
4.Gross claims	411,684	866,250	789,175	789,175	789,175
5.Net claims	385,960	720,840	657,126	657,126	657,126
6.Underwriting profit	684,947	1,000,087	604,669	604,669	604,669
7.Profit/(loss) before taxation	(270,826)	(351,341)	(186,472)	(186,472)	(186,472)
8.Profit/(loss) after taxation	(271,264)	(351,857)	(191,610)	(191,610)	(191,610)
E.Other items					
1.No. of ordinary shares (000)	110,000	132,500	175,000	175,000	175,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(163,038)	(157,722)	(460,025)	(460,025)	(460,025)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-94.05%	-571.60%	-46.18%	-46.18%	-46.18%
2.Return on assets (ROA) (D8/C)	-27.78%	-31.34%	-19.15%	-19.15%	-19.15%
3.Earning per share (D8/E1) (rs. per share)	-2.47	-2.66	-1.09	-1.09	-1.09
4.Net Claims Incurred Ratio (D5/D3)	60.05%	75.73%	121.60%	121.60%	121.60%
5.Underwriting profit to profit after tax. (D6/D8)	-252.50%	-284.23%	-315.57%	-315.57%	-315.57%
6.Investment income to net premium (D1/D3)	3.48%	2.88%	5.01%	5.01%	5.01%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	39.55%	31.37%	23.83%	23.83%	23.83%
2. Investment to total assets (C3/C)	23.19%	23.87%	48.65%	48.65%	48.65%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	29.53%	5.48%	41.47%	41.47%	41.47%
2.Break up value per share (A/E1) (Rs. per share)	2.62	0.46	2.37	2.37	2.37
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	60.10%	44.83%	240.08%	240.08%	240.08%

Non-Life Insurance Corporations - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	107,394,486	112,062,476	120,592,903	120,531,261	143,680,759
1.Share capital	30,717,631	31,553,590	31,057,387	38,499,210	39,608,703
2.Reserves	41,023,732	45,210,207	46,268,118	38,063,074	51,928,489
3.Un appropriated profit	35,653,123	35,298,679	43,267,398	43,968,977	52,143,567
4.Others	2,050,932	2,284,457	3,669,500	3,768,042	4,175,464
B.Total liabilities (B1 to B3)	142,169,705	160,560,003	173,566,128	233,941,621	282,560,956
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	114,973,645	127,354,296	138,655,638	199,113,448	233,545,806
3.Other/misc. liabilities	27,196,060	33,205,707	34,910,490	34,828,173	49,015,150
C.Total assets (C1 to C5)	251,615,123	274,906,936	297,828,531	358,240,924	430,417,179
1.Cash and balances with banks	8,719,187	9,764,426	13,156,399	21,151,585	23,253,429
2.Advances to policy holders & employees	396,663	482,240	205,565	397,469	408,938
3.Investments in securities & properties	124,880,984	132,677,641	142,032,887	140,321,959	172,961,660
4.Other/misc. assets	102,714,472	117,348,192	127,548,261	180,579,980	217,080,422
5.Fixed assets	14,903,817	14,634,437	14,885,419	15,789,931	16,712,730
D.Profit & loss account					
1.Investment income	8,697,859	9,286,727	10,890,443	10,369,273	19,510,983
2.Gross premium	110,229,702	113,317,001	126,534,440	159,515,663	206,241,590
3.Net premium	56,962,843	55,169,258	59,191,731	70,281,704	82,468,214
4.Gross claims	46,504,659	45,092,260	49,619,888	64,613,483	75,968,995
5.Net claims	30,532,748	29,071,060	29,074,205	38,785,306	43,091,083
6.Underwriting profit	4,618,765	4,250,390	7,711,473	4,984,738	6,952,904
7.Profit/(loss) before taxation	16,154,646	15,497,294	21,530,677	19,431,257	32,858,470
8.Profit/(loss) after taxation	11,041,451	11,243,538	15,372,413	13,414,134	20,488,955
E.Other items					
1.No. of ordinary shares (000)	3,133,701	3,217,296	5,356,652	6,053,752	6,734,815
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	4,028,251	3,869,880	5,169,946	10,703,229	4,086,506
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	10.28%	10.03%	12.75%	11.13%	14.26%
2.Return on assets (ROA) (D8/C)	4.39%	4.09%	5.16%	3.74%	4.76%
3.Earning per share (D8/E1) (rs. per share)	3.52	3.49	2.87	2.22	3.04
4.Net Claims Incurred Ratio (D5/D3)	53.60%	52.69%	49.12%	55.19%	52.25%
5.Underwriting profit to profit after tax. (D6/D8)	41.83%	37.80%	50.16%	37.16%	33.93%
6.Investment income to net premium (D1/D3)	15.27%	16.83%	18.40%	14.75%	23.66%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	3.47%	3.55%	4.42%	5.90%	5.40%
2. Investment to total assets (C3/C)	49.63%	48.26%	47.69%	39.17%	40.18%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	42.68%	40.76%	40.49%	33.65%	33.38%
2.Break up value per share (A/E1) (Rs. per share)	34.27	34.83	22.51	19.91	21.33
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	36.48%	34.42%	33.63%	79.79%	19.94%

Pakistan Reinsurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	9,828,798	9,828,798	11,526,913	12,900,130	16,549,733
1.Share capital	3,000,000	3,000,000	3,000,000	9,000,000	9,000,000
2.Reserves	3,711,061	3,711,061	3,113,273	2,764,834	6,414,437
3.Un appropriated profit	3,117,737	3,117,737	5,413,640	1,135,296	1,135,296
4.Others	0	0	1,545,282	1,421,278	1,590,000
B.Total liabilities (B1 to B3)	26,007,168	26,007,168	33,733,357	49,533,537	58,747,672
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	21,974,820	21,974,820	28,400,893	44,248,954	52,026,455
3.Other/misc. liabilities	4,032,348	4,032,348	5,332,464	5,284,583	6,721,217
C.Total assets (C1 to C5)	35,835,966	35,835,966	46,805,552	63,854,945	76,887,405
1.Cash and balances with banks	815,679	815,679	1,140,841	3,030,891	3,159,752
2.Advances to policy holders & employees	91,398	91,398	0	0	0
3.Investments in securities & properties	10,969,290	10,969,290	13,285,177	13,384,742	19,117,759
4.Other/misc. assets	23,892,328	23,892,328	31,941,970	46,983,161	53,933,524
5.Fixed assets	67,271	67,271	437,564	456,151	676,370
D.Profit & loss account					
1.Investment income	1,008,309	1,008,309	981,710	1,338,391	2,389,537
2.Gross premium	17,655,482	17,655,482	20,993,560	24,271,390	33,969,248
3.Net premium	6,905,155	6,905,155	7,225,624	7,929,370	9,323,453
4.Gross claims	6,154,840	6,154,840	5,511,516	6,210,425	7,061,557
5.Net claims	4,258,866	4,258,866	3,777,805	4,311,851	4,707,325
6.Underwriting profit	501,365	501,365	1,682,808	1,652,023	1,892,818
7.Profit/(loss) before taxation	2,189,249	2,189,249	3,614,418	3,556,744	5,189,323
8.Profit/(loss) after taxation	1,484,283	1,484,283	2,589,586	2,624,828	3,065,248
E.Other items					
1.No. of ordinary shares (000)	300,000	300,000	300,000	900,000	900,000
2.Cash dividend	20.00%	25.00%	20.00%	7.50%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	200.00%	0.00%	0.00%
4.Cash generated from operating activities	531,001	531,001	155,440	1,732,090	2,518,011
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	15.10%	15.10%	22.47%	20.35%	18.52%
2.Return on assets (ROA) (D8/C)	4.14%	4.14%	5.53%	4.11%	3.99%
3.Earning per share (D8/E1) (rs. per share)	4.95	4.95	8.63	2.92	3.41
4.Net Claims Incurred Ratio (D5/D3)	61.68%	61.68%	52.28%	54.38%	50.49%
5.Underwriting profit to profit after tax. (D6/D8)	33.78%	33.78%	64.98%	62.94%	61.75%
6.Investment income to net premium (D1/D3)	14.60%	14.60%	13.59%	16.88%	25.63%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.28%	2.28%	2.44%	4.75%	4.11%
2. Investment to total assets (C3/C)	30.61%	30.61%	28.38%	20.96%	24.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	27.43%	27.43%	24.63%	20.20%	21.52%
2.Break up value per share (A/E1) (Rs. per share)	32.76	32.76	38.42	14.33	18.39
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	35.77%	35.77%	6.00%	65.99%	82.15%

Sindh Insurance Limited

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,818,745	2,202,310	2,414,214	2,778,494	3,254,565
1.Share capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
2.Reserves	13,563	76,732	78	206	(33,788)
3.Un appropriated profit	805,182	1,125,578	1,414,136	1,778,288	2,288,353
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	2,821,567	2,535,311	2,305,810	2,699,429	3,143,121
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	2,774,850	2,456,375	2,255,888	2,625,667	3,003,273
3.Other/misc. liabilities	46,717	78,936	49,922	73,762	139,848
C.Total assets (C1 to C5)	4,640,312	4,737,621	4,720,024	5,477,923	6,397,686
1.Cash and balances with banks	66,870	110,728	58,880	156,457	94,210
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	3,296,226	3,566,363	3,686,435	4,180,289	4,508,574
4.Other/misc. assets	1,247,110	1,029,639	943,578	1,116,202	1,772,911
5.Fixed assets	30,106	30,891	31,131	24,975	21,991
D.Profit & loss account					
1.Investment income	360,060	385,108	374,010	520,840	923,031
2.Gross premium	895,899	488,546	714,554	1,055,482	1,784,624
3.Net premium	377,973	254,168	85,966	202,621	271,124
4.Gross claims	234,297	71,434	178,561	240,533	499,351
5.Net claims	205,448	66,798	(205,519)	68,043	111,571
6.Underwriting profit	55,990	54,306	30,031	34,325	24,595
7.Profit/(loss) before taxation	458,495	451,165	404,611	572,370	998,843
8.Profit/(loss) after taxation	325,827	320,395	288,703	364,811	610,004
E.Other items					
1.No. of ordinary shares (000)	100,000	100,000	100,000	100,000	100,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(162,022)	(169,642)	(230,544)	25,643	(359,966)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	17.91%	14.55%	11.96%	13.13%	18.74%
2.Return on assets (ROA) (D8/C)	7.02%	6.76%	6.12%	6.66%	9.53%
3.Earning per share (D8/E1) (rs. per share)	3.26	3.20	2.89	3.65	6.10
4.Net Claims Incurred Ratio (D5/D3)	54.36%	26.28%	-239.07%	33.58%	41.15%
5.Underwriting profit to profit after tax. (D6/D8)	17.18%	16.95%	10.40%	9.41%	4.03%
6.Investment income to net premium (D1/D3)	95.26%	151.52%	435.07%	257.05%	340.45%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.44%	2.34%	1.25%	2.86%	1.47%
2. Investment to total assets (C3/C)	71.03%	75.28%	78.10%	76.31%	70.47%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	39.19%	46.49%	51.15%	50.72%	50.87%
2.Break up value per share (A/E1) (Rs. per share)	18.19	22.02	24.14	27.78	32.55
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-49.73%	-52.95%	-79.86%	7.03%	-59.01%

Adamjee Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	21,380,492	22,234,859	25,389,764	24,918,939	30,620,069
1.Share capital	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
2.Reserves	4,555,491	4,486,946	5,486,879	3,527,175	7,963,751
3.Un appropriated profit	13,325,001	14,247,913	16,402,885	17,891,764	19,156,318
4.Others	0	0	0	0	30,754
B.Total liabilities (B1 to B3)	28,157,770	27,285,290	36,250,819	48,846,960	59,476,929
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	23,773,861	20,022,083	29,668,880	43,688,423	50,984,433
3.Other/misc. liabilities	4,383,909	7,263,207	6,581,939	5,158,537	8,492,496
C.Total assets (C1 to C5)	49,538,262	49,520,149	61,640,583	73,765,899	90,127,752
1.Cash and balances with banks	1,176,685	1,312,044	2,174,053	5,276,694	5,252,776
2.Advances to policy holders & employees	201,496	282,387	177,729	373,275	378,207
3.Investments in securities & properties	26,289,568	26,997,649	32,701,601	29,417,889	38,953,293
4.Other/misc. assets	17,569,456	16,371,963	22,248,657	34,342,339	41,235,649
5.Fixed assets	4,301,057	4,556,106	4,338,543	4,355,702	4,307,827
D.Profit & loss account					
1.Investment income	1,372,373	1,092,506	2,469,444	2,127,600	3,902,919
2.Gross premium	22,507,035	18,279,110	23,319,840	32,676,780	41,463,413
3.Net premium	15,433,989	13,294,626	12,552,477	16,980,105	19,319,089
4.Gross claims	14,686,699	11,973,346	11,343,930	19,356,834	23,719,945
5.Net claims	9,876,537	7,986,856	7,203,883	11,284,674	13,606,120
6.Underwriting profit	653,622	375,700	672,263	(209,456)	(1,365,306)
7.Profit/(loss) before taxation	2,532,994	1,910,186	4,405,361	3,147,208	3,912,267
8.Profit/(loss) after taxation	1,812,975	1,875,506	3,136,494	2,585,013	2,262,030
E.Other items					
1.No. of ordinary shares (000)	350,000	350,000	2,538,976	2,491,894	3,062,007
2.Cash dividend	25.00%	25.00%	30.00%	30.00%	30.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(93,353)	647,787	1,402,481	626,821	(2,981,093)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	8.48%	8.43%	12.35%	10.37%	7.39%
2.Return on assets (ROA) (D8/C)	3.66%	3.79%	5.09%	3.50%	2.51%
3.Earning per share (D8/E1) (rs. per share)	5.18	5.36	1.24	1.04	0.74
4.Net Claims Incurred Ratio (D5/D3)	63.99%	60.08%	57.39%	66.46%	70.43%
5.Underwriting profit to profit after tax. (D6/D8)	36.05%	20.03%	21.43%	-8.10%	-60.36%
6.Investment income to net premium (D1/D3)	8.89%	8.22%	19.67%	12.53%	20.20%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.38%	2.65%	3.53%	7.15%	5.83%
2. Investment to total assets (C3/C)	53.07%	54.52%	53.05%	39.88%	43.22%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	43.16%	44.90%	41.19%	33.78%	33.97%
2.Break up value per share (A/E1) (Rs. per share)	61.09	63.53	10.00	10.00	10.00
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-5.15%	34.54%	44.71%	24.25%	-131.79%

Alflah Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,312,385	1,631,582	1,833,502	1,993,898	1,993,898
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	184,396	224,283	160,591	116,436	116,436
3.Un appropriated profit	627,989	907,299	1,172,911	1,377,462	1,377,462
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	2,711,377	2,602,041	3,192,045	3,950,503	3,950,503
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,939,432	1,674,685	2,373,702	2,903,831	2,903,831
3.Other/misc. liabilities	771,945	927,356	818,343	1,046,672	1,046,672
C.Total assets (C1 to C5)	4,023,762	4,233,623	5,025,547	5,944,401	5,944,401
1.Cash and balances with banks	328,906	350,668	344,658	538,463	538,463
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	1,543,047	1,771,100	2,137,107	2,224,512	2,224,512
4.Other/misc. assets	1,970,251	1,947,600	2,367,922	2,991,492	2,991,492
5.Fixed assets	181,558	164,255	175,860	189,934	189,934
D.Profit & loss account					
1.Investment income	110,855	219,337	189,081	232,436	232,436
2.Gross premium	2,666,478	2,810,203	3,499,285	4,374,858	4,374,858
3.Net premium	1,583,734	1,726,381	1,934,765	2,218,696	2,218,696
4.Gross claims	921,704	1,250,726	1,313,298	1,823,908	1,823,908
5.Net claims	658,573	742,441	978,950	1,198,482	1,198,482
6.Underwriting profit	81,791	94,404	117,661	37,094	37,094
7.Profit/(loss) before taxation	253,053	381,905	365,422	457,099	457,099
8.Profit/(loss) after taxation	159,344	273,730	265,840	303,352	303,352
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	50,000	50,000	50,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	64,612	(60,766)	288,565	216,661	216,661
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	12.14%	16.78%	14.50%	15.21%	15.21%
2.Return on assets (ROA) (D8/C)	3.96%	6.47%	5.29%	5.10%	5.10%
3.Earning per share (D8/E1) (rs. per share)	3.19	5.47	5.32	6.07	6.07
4.Net Claims Incurred Ratio (D5/D3)	41.58%	43.01%	50.60%	54.02%	54.02%
5.Underwriting profit to profit after tax. (D6/D8)	51.33%	34.49%	44.26%	12.23%	12.23%
6.Investment income to net premium (D1/D3)	7.00%	12.71%	9.77%	10.48%	10.48%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	8.17%	8.28%	6.86%	9.06%	9.06%
2. Investment to total assets (C3/C)	38.35%	41.83%	42.52%	37.42%	37.42%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	32.62%	38.54%	36.48%	33.54%	33.54%
2.Break up value per share (A/E1) (Rs. per share)	26.25	32.63	36.67	39.88	39.88
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	40.55%	-22.20%	108.55%	71.42%	71.42%

Alpha Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	705,526	700,118	713,041	688,200	688,200
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	105,743	97,537	92,611	81,799	81,799
3.Un appropriated profit	99,783	102,581	120,430	106,401	106,401
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	406,448	382,809	364,564	466,485	466,485
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	305,282	302,121	274,193	373,556	373,556
3.Other/misc. liabilities	101,166	80,688	90,371	92,929	92,929
C.Total assets (C1 to C5)	1,111,974	1,082,927	1,077,605	1,154,685	1,154,685
1.Cash and balances with banks	141,980	46,387	69,483	125,446	125,446
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	654,194	754,630	664,257	682,908	682,908
4.Other/misc. assets	292,665	265,847	332,322	338,692	338,692
5.Fixed assets	23,135	16,063	11,543	7,639	7,639
D.Profit & loss account					
1.Investment income	43,277	59,882	55,387	48,055	48,055
2.Gross premium	114,854	97,043	174,121	255,507	255,507
3.Net premium	60,197	70,318	102,878	182,580	182,580
4.Gross claims	103,037	35,420	93,434	138,632	138,632
5.Net claims	2,696	44,550	26,270	116,577	116,577
6.Underwriting profit	(56,046)	(57,895)	(35,717)	(68,100)	(68,100)
7.Profit/(loss) before taxation	5,743	2,971	27,763	(11,083)	(11,083)
8.Profit/(loss) after taxation	3,596	1,835	18,256	(14,283)	(14,283)
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	50,000	50,000	50,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(80,106)	(45,499)	(113,427)	(19,033)	(19,033)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	0.51%	0.26%	2.56%	-2.08%	-2.08%
2.Return on assets (ROA) (D8/C)	0.32%	0.17%	1.69%	-1.24%	-1.24%
3.Earning per share (D8/E1) (rs. per share)	0.07	0.04	0.37	-0.29	-0.29
4.Net Claims Incurred Ratio (D5/D3)	4.48%	63.36%	25.54%	63.85%	63.85%
5.Underwriting profit to profit after tax. (D6/D8)	-1,558.57%	-3,155.04%	-195.65%	476.79%	476.79%
6.Investment income to net premium (D1/D3)	71.89%	85.16%	53.84%	26.32%	26.32%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	12.77%	4.28%	6.45%	10.86%	10.86%
2. Investment to total assets (C3/C)	58.83%	69.68%	61.64%	59.14%	59.14%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	63.45%	64.65%	66.17%	59.60%	59.60%
2.Break up value per share (A/E1) (Rs. per share)	14.11	14.00	14.26	13.76	13.76
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-2,227.64%	-2,479.51%	-621.31%	133.26%	133.26%

Asia Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	963,586	984,887	951,363	837,620	905,319
1.Share capital	603,374	603,374	663,711	730,082	730,082
2.Reserves	199,126	199,126	138,789	72,418	72,418
3.Un appropriated profit	161,086	182,387	148,863	35,120	102,819
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	640,394	751,726	919,444	1,235,736	1,195,494
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	410,224	516,620	692,803	968,833	922,408
3.Other/misc. liabilities	230,170	235,106	226,641	266,903	273,086
C.Total assets (C1 to C5)	1,603,980	1,736,613	1,870,807	2,073,356	2,100,813
1.Cash and balances with banks	202,790	116,685	275,208	437,421	399,943
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	573,991	613,235	504,499	300,492	361,311
4.Other/misc. assets	634,607	845,358	958,112	1,150,417	1,183,561
5.Fixed assets	192,592	161,335	132,988	185,026	155,998
D.Profit & loss account					
1.Investment income	52,855	110,631	19,259	(29,044)	53,804
2.Gross premium	523,656	607,062	923,509	1,001,553	1,219,521
3.Net premium	437,893	471,450	593,676	735,275	827,146
4.Gross claims	170,907	238,051	248,575	368,589	543,533
5.Net claims	131,677	145,131	166,803	293,086	278,741
6.Underwriting profit	(67,990)	(25,571)	6,503	(74,575)	7,272
7.Profit/(loss) before taxation	606	87,623	37,340	(91,229)	157,406
8.Profit/(loss) after taxation	2,321	41,301	26,813	(73,831)	85,699
E.Other items					
1.No. of ordinary shares (000)	60,337	60,337	66,371	73,008	73,008
2.Cash dividend	0.00%	10.00%	3.00%	0.00%	5.00%
3.Stock dividend/bonus shares	0.00%	10.00%	10.00%	0.00%	0.00%
4.Cash generated from operating activities	(60,195)	(159,457)	86,700	62,295	28,048
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	0.24%	4.19%	2.82%	-8.81%	9.47%
2.Return on assets (ROA) (D8/C)	0.14%	2.38%	1.43%	-3.56%	4.08%
3.Earning per share (D8/E1) (rs. per share)	0.04	0.68	0.40	-1.01	1.17
4.Net Claims Incurred Ratio (D5/D3)	30.07%	30.78%	28.10%	39.86%	33.70%
5.Underwriting profit to profit after tax. (D6/D8)	-2,929.34%	-61.91%	24.25%	101.01%	8.49%
6.Investment income to net premium (D1/D3)	12.07%	23.47%	3.24%	-3.95%	6.50%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	12.64%	6.72%	14.71%	21.10%	19.04%
2. Investment to total assets (C3/C)	35.79%	35.31%	26.97%	14.49%	17.20%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	60.07%	56.71%	50.85%	40.40%	43.09%
2.Break up value per share (A/E1) (Rs. per share)	15.97	16.32	14.33	11.47	12.40
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-2,593.49%	-386.09%	323.35%	-84.38%	32.73%

Askari General Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,966,379	2,181,933	2,316,327	2,462,109	2,748,615
1.Share capital	719,019	719,019	719,019	719,019	719,019
2.Reserves	191,500	194,186	172,274	167,238	223,813
3.Un appropriated profit	1,055,860	1,268,728	1,425,034	1,575,852	1,805,783
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	3,465,019	3,686,321	3,970,773	4,542,100	5,534,575
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	2,880,506	3,015,515	3,239,747	3,684,383	4,597,529
3.Other/misc. liabilities	584,513	670,806	731,026	857,717	937,046
C.Total assets (C1 to C5)	5,431,398	5,868,254	6,287,100	7,004,209	8,283,190
1.Cash and balances with banks	342,237	231,797	196,392	291,610	314,999
2.Advances to policy holders & employees	2,973	3,085	357	342	356
3.Investments in securities & properties	2,257,338	2,590,093	2,813,013	3,138,404	3,762,199
4.Other/misc. assets	2,542,940	2,659,528	2,872,203	3,168,717	3,874,005
5.Fixed assets	285,910	383,751	405,135	405,136	331,631
D.Profit & loss account					
1.Investment income	201,389	265,754	252,402	267,960	449,855
2.Gross premium	3,029,070	2,955,255	3,606,497	4,042,262	4,907,753
3.Net premium	2,016,249	1,860,234	2,172,782	2,427,948	2,851,209
4.Gross claims	1,613,090	1,484,248	1,887,268	1,889,692	2,476,418
5.Net claims	1,250,767	1,116,735	1,377,015	1,548,190	1,794,055
6.Underwriting profit	217,839	231,938	193,743	186,438	173,233
7.Profit/(loss) before taxation	509,464	560,000	504,234	540,031	772,426
8.Profit/(loss) after taxation	361,838	395,159	366,879	346,590	432,518
E.Other items					
1.No. of ordinary shares (000)	71,902	71,902	71,902	71,902	71,902
2.Cash dividend	25.00%	27.50%	27.50%	29.00%	32.50%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	575,132	206,117	255,669	460,209	281,816
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	18.40%	18.11%	15.84%	14.08%	15.74%
2.Return on assets (ROA) (D8/C)	6.66%	6.73%	5.84%	4.95%	5.22%
3.Earning per share (D8/E1) (rs. per share)	5.03	5.50	5.10	4.82	6.02
4.Net Claims Incurred Ratio (D5/D3)	62.03%	60.03%	63.38%	63.77%	62.92%
5.Underwriting profit to profit after tax. (D6/D8)	60.20%	58.69%	52.81%	53.79%	40.05%
6.Investment income to net premium (D1/D3)	9.99%	14.29%	11.62%	11.04%	15.78%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	6.30%	3.95%	3.12%	4.16%	3.80%
2. Investment to total assets (C3/C)	41.56%	44.14%	44.74%	44.81%	45.42%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	36.20%	37.18%	36.84%	35.15%	33.18%
2.Break up value per share (A/E1) (Rs. per share)	27.35	30.35	32.22	34.24	38.23
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	158.95%	52.16%	69.69%	132.78%	65.16%

Atlas Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	3,706,740	4,775,227	4,176,463	3,585,192	4,770,941
1.Share capital	771,775	848,953	848,953	933,848	1,494,157
2.Reserves	2,313,255	3,277,641	2,705,977	2,174,865	2,419,880
3.Un appropriated profit	621,710	648,633	621,533	476,479	856,904
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	3,327,380	4,886,518	5,141,333	5,948,951	8,509,890
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	2,218,434	3,257,821	3,517,874	3,983,281	5,778,412
3.Other/misc. liabilities	1,108,946	1,628,697	1,623,459	1,965,670	2,731,478
C.Total assets (C1 to C5)	7,034,120	9,661,745	9,317,796	9,534,143	13,280,831
1.Cash and balances with banks	650,207	882,778	974,543	1,553,708	1,544,843
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	4,775,442	6,229,415	5,861,569	4,642,090	6,806,600
4.Other/misc. assets	1,487,815	2,389,763	2,334,058	3,117,030	4,699,252
5.Fixed assets	120,656	159,789	147,626	221,315	230,136
D.Profit & loss account					
1.Investment income	224,805	239,702	330,420	2,449	603,075
2.Gross premium	2,911,830	3,046,399	3,739,638	4,697,393	5,862,022
3.Net premium	1,455,416	1,405,342	1,830,688	2,132,895	2,382,207
4.Gross claims	1,008,501	794,917	1,092,598	1,652,478	1,653,912
5.Net claims	468,715	449,595	622,186	721,228	702,549
6.Underwriting profit	596,751	599,520	772,885	915,827	921,189
7.Profit/(loss) before taxation	895,241	907,775	1,181,508	1,095,627	1,822,621
8.Profit/(loss) after taxation	623,256	645,427	835,376	719,314	1,007,167
E.Other items					
1.No. of ordinary shares (000)	77,178	84,895	84,895	93,385	149,416
2.Cash dividend	70.00%	70.00%	70.00%	70.00%	46.00%
3.Stock dividend/bonus shares	10.00%	0.00%	10.00%	0.00%	60.00%
4.Cash generated from operating activities	534,734	635,396	1,060,583	828,678	589,704
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	16.81%	13.52%	20.00%	20.06%	21.11%
2.Return on assets (ROA) (D8/C)	8.86%	6.68%	8.97%	7.54%	7.58%
3.Earning per share (D8/E1) (rs. per share)	8.08	7.60	9.84	7.70	6.74
4.Net Claims Incurred Ratio (D5/D3)	32.20%	31.99%	33.99%	33.81%	29.49%
5.Underwriting profit to profit after tax. (D6/D8)	95.75%	92.89%	92.52%	127.32%	91.46%
6.Investment income to net premium (D1/D3)	15.45%	17.06%	18.05%	0.11%	25.32%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	9.24%	9.14%	10.46%	16.30%	11.63%
2. Investment to total assets (C3/C)	67.89%	64.48%	62.91%	48.69%	51.25%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	52.70%	49.42%	44.82%	37.60%	35.92%
2.Break up value per share (A/E1) (Rs. per share)	48.03	56.25	49.20	38.39	31.93
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	85.80%	98.45%	126.96%	115.20%	58.55%

Century Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,836,698	2,049,065	2,264,976	2,429,007	2,823,067
1.Share capital	502,968	502,968	502,968	553,265	553,265
2.Reserves	378,570	435,864	479,258	456,032	470,487
3.Un appropriated profit	955,160	1,110,233	1,282,750	1,419,710	1,799,315
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	1,249,523	1,353,783	1,585,500	1,853,353	2,249,131
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	944,936	1,018,084	1,245,024	1,450,869	1,815,248
3.Other/misc. liabilities	304,587	335,699	340,476	402,484	433,883
C.Total assets (C1 to C5)	3,086,221	3,402,848	3,850,476	4,282,360	5,072,198
1.Cash and balances with banks	267,025	454,366	725,475	426,476	436,348
2.Advances to policy holders & employees	3,216	3,856	3,770	4,226	7,102
3.Investments in securities & properties	1,696,844	1,728,775	1,868,484	2,243,262	2,866,962
4.Other/misc. assets	989,133	1,094,701	1,127,179	1,485,712	1,660,149
5.Fixed assets	130,003	121,150	125,568	122,684	101,637
D.Profit & loss account					
1.Investment income	27,995	79,514	116,009	182,150	449,940
2.Gross premium	1,314,587	1,371,196	1,601,304	1,847,249	1,969,053
3.Net premium	779,722	846,099	897,582	1,072,368	1,197,153
4.Gross claims	505,475	612,772	606,769	1,088,150	809,048
5.Net claims	362,677	360,165	449,748	561,535	618,518
6.Underwriting profit	135,199	193,853	207,306	220,972	251,913
7.Profit/(loss) before taxation	199,655	342,417	389,628	495,181	830,075
8.Profit/(loss) after taxation	145,196	242,602	277,526	313,354	496,869
E.Other items					
1.No. of ordinary shares (000)	50,297	50,297	50,297	55,327	55,327
2.Cash dividend	17.50%	20.00%	22.50%	25.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	10.00%	0.00%	0.00%
4.Cash generated from operating activities	87,971	139,932	300,794	1,772	269,713
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	7.91%	11.84%	12.25%	12.90%	17.60%
2.Return on assets (ROA) (D8/C)	4.70%	7.13%	7.21%	7.32%	9.80%
3.Earning per share (D8/E1) (rs. per share)	2.89	4.82	5.52	5.66	8.98
4.Net Claims Incurred Ratio (D5/D3)	46.51%	42.57%	50.11%	52.36%	51.67%
5.Underwriting profit to profit after tax. (D6/D8)	93.11%	79.91%	74.70%	70.52%	50.70%
6.Investment income to net premium (D1/D3)	3.59%	9.40%	12.92%	16.99%	37.58%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	8.65%	13.35%	18.84%	9.96%	8.60%
2. Investment to total assets (C3/C)	54.98%	50.80%	48.53%	52.38%	56.52%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	59.51%	60.22%	58.82%	56.72%	55.66%
2.Break up value per share (A/E1) (Rs. per share)	36.52	40.74	45.03	43.90	51.03
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	60.59%	57.68%	108.38%	0.57%	54.28%

Chubb Insurance Pakistan Ltd

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	673,804	764,864	909,138	1,105,353	1,542,735
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	11,444	15,320	19,416	24,192	28,952
3.Un appropriated profit	162,360	249,544	389,722	581,161	1,013,783
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	557,065	772,043	808,669	2,154,450	2,576,324
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	495,976	700,428	730,420	2,033,133	2,320,847
3.Other/misc. liabilities	61,089	71,615	78,249	121,317	255,477
C.Total assets (C1 to C5)	1,230,869	1,536,907	1,717,807	3,259,803	4,119,059
1.Cash and balances with banks	33,506	70,836	54,488	55,853	384,849
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	632,310	742,513	848,905	1,466,687	225,751
4.Other/misc. assets	532,866	678,482	760,269	1,683,140	3,461,911
5.Fixed assets	32,187	45,076	54,145	54,123	46,548
D.Profit & loss account					
1.Investment income	58,251	60,258	52,661	135,905	285,578
2.Gross premium	604,750	870,179	927,850	1,506,676	2,035,063
3.Net premium	168,173	209,284	321,259	468,641	874,270
4.Gross claims	51,441	35,911	57,618	53,342	333,416
5.Net claims	33,010	24,767	21,337	110,020	174,660
6.Underwriting profit	30,036	75,120	160,064	175,983	466,216
7.Profit/(loss) before taxation	87,473	127,675	204,857	296,233	738,004
8.Profit/(loss) after taxation	61,810	88,815	143,520	194,625	446,122
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	50,000	50,000	50,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	68,356	105,485	58,423	501,880	245,325
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	9.17%	11.61%	15.79%	17.61%	28.92%
2.Return on assets (ROA) (D8/C)	5.02%	5.78%	8.35%	5.97%	10.83%
3.Earning per share (D8/E1) (rs. per share)	1.24	1.78	2.87	3.89	8.92
4.Net Claims Incurred Ratio (D5/D3)	19.63%	11.83%	6.64%	23.48%	19.98%
5.Underwriting profit to profit after tax. (D6/D8)	48.59%	84.58%	111.53%	90.42%	104.50%
6.Investment income to net premium (D1/D3)	34.64%	28.79%	16.39%	29.00%	32.66%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.72%	4.61%	3.17%	1.71%	9.34%
2. Investment to total assets (C3/C)	51.37%	48.31%	49.42%	44.99%	5.48%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	54.74%	49.77%	52.92%	33.91%	37.45%
2.Break up value per share (A/E1) (Rs. per share)	13.48	15.30	18.18	22.11	30.85
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	110.59%	118.77%	40.71%	257.87%	54.99%

Crescent Star Insurance Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,173,762	1,228,948	1,278,252	1,309,067	1,383,304
1.Share capital	1,076,950	1,076,950	1,076,950	1,076,950	1,076,950
2.Reserves	26,716	27,321	29,780	33,663	39,797
3.Un appropriated profit	70,096	124,677	171,522	198,454	266,557
4.Others	(199,650)	(199,650)	(199,650)	(199,650)	(199,650)
B.Total liabilities (B1 to B3)	280,659	303,772	325,964	357,674	404,788
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	116,701	109,937	110,826	167,284	265,351
3.Other/misc. liabilities	163,958	193,835	215,138	190,390	139,437
C.Total assets (C1 to C5)	1,254,771	1,333,070	1,404,566	1,467,091	1,588,442
1.Cash and balances with banks	73,887	10,065	13,868	5,606	4,441
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	167,162	241,776	247,517	259,623	429,608
4.Other/misc. assets	997,323	1,066,362	1,131,845	1,192,104	1,145,459
5.Fixed assets	16,399	14,867	11,336	9,758	8,934
D.Profit & loss account					
1.Investment income	3,675	2,097	4,694	9,070	21,153
2.Gross premium	115,988	105,071	91,612	177,076	359,258
3.Net premium	110,851	112,642	95,588	118,287	277,821
4.Gross claims	13,955	7,447	9,827	3,576	130,472
5.Net claims	13,955	7,447	9,827	4,034	129,907
6.Underwriting profit	2,097	19,864	191	(35,014)	651
7.Profit/(loss) before taxation	63,585	66,165	51,884	35,675	39,742
8.Profit/(loss) after taxation	49,133	54,582	46,844	26,933	68,103
E.Other items					
1.No. of ordinary shares (000)	107,695	107,695	107,695	107,695	107,695
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	2,882	12,335	2,373	(9,063)	142,146
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	4.19%	4.44%	3.66%	2.06%	4.92%
2.Return on assets (ROA) (D8/C)	3.92%	4.09%	3.34%	1.84%	4.29%
3.Earning per share (D8/E1) (rs. per share)	0.46	0.51	0.43	0.25	0.63
4.Net Claims Incurred Ratio (D5/D3)	12.59%	6.61%	10.28%	3.41%	46.76%
5.Underwriting profit to profit after tax. (D6/D8)	4.27%	36.39%	0.41%	-130.00%	0.96%
6.Investment income to net premium (D1/D3)	3.32%	1.86%	4.91%	7.67%	7.61%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	5.89%	0.76%	0.99%	0.38%	0.28%
2. Investment to total assets (C3/C)	13.32%	18.14%	17.62%	17.70%	27.05%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	93.54%	92.19%	91.01%	89.23%	87.09%
2.Break up value per share (A/E1) (Rs. per share)	10.90	11.41	11.87	12.16	12.84
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	5.87%	22.60%	5.07%	-33.65%	208.72%

E.F.U.General Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	19,296,071	19,578,865	19,273,812	18,426,725	20,407,751
1.Share capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
2.Reserves	15,765,886	19,065,817	18,384,411	15,099,111	15,674,047
3.Un appropriated profit	1,530,185	(1,486,952)	(1,110,599)	1,327,614	2,733,704
4.Others	1,000,414	1,013,365	1,076,919	1,133,089	1,139,550
B.Total liabilities (B1 to B3)	25,402,761	25,220,106	26,649,601	37,059,674	45,957,750
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	21,553,489	21,126,091	22,439,899	32,298,482	39,961,044
3.Other/misc. liabilities	3,849,272	4,094,015	4,209,702	4,761,192	5,996,706
C.Total assets (C1 to C5)	45,699,246	45,812,336	47,000,332	56,619,488	67,505,051
1.Cash and balances with banks	1,191,688	1,328,500	1,189,522	1,634,869	2,286,861
2.Advances to policy holders & employees	4,772	5,102	7,200	6,027	3,306
3.Investments in securities & properties	25,881,160	27,253,859	26,034,084	27,761,161	29,768,846
4.Other/misc. assets	15,654,195	14,406,022	16,882,513	24,115,746	31,960,220
5.Fixed assets	2,967,431	2,818,853	2,887,013	3,101,685	3,485,818
D.Profit & loss account					
1.Investment income	2,262,228	2,185,430	1,826,470	1,924,703	2,389,885
2.Gross premium	19,774,236	20,241,229	21,960,072	29,025,118	38,450,142
3.Net premium	7,459,570	8,616,759	9,806,853	10,293,238	12,389,706
4.Gross claims	4,897,302	5,232,548	6,992,207	6,680,734	7,810,103
5.Net claims	3,548,905	4,359,123	4,276,597	5,600,092	5,123,388
6.Underwriting profit	505,115	738,889	1,551,696	69,540	1,648,868
7.Profit/(loss) before taxation	3,827,335	3,453,394	3,816,719	3,116,012	5,460,471
8.Profit/(loss) after taxation	2,608,580	2,370,823	2,706,638	2,005,722	3,281,611
E.Other items					
1.No. of ordinary shares (000)	200,000	200,000	200,000	200,000	200,000
2.Cash dividend	90.00%	100.00%	100.00%	100.00%	100.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	863,825	1,401,732	159,078	3,081,564	936,666
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	13.52%	12.11%	14.04%	10.88%	16.08%
2.Return on assets (ROA) (D8/C)	5.71%	5.18%	5.76%	3.54%	4.86%
3.Earning per share (D8/E1) (rs. per share)	13.04	11.85	13.53	10.03	16.41
4.Net Claims Incurred Ratio (D5/D3)	47.58%	50.59%	43.61%	54.41%	41.35%
5.Underwriting profit to profit after tax. (D6/D8)	19.36%	31.17%	57.33%	3.47%	50.25%
6.Investment income to net premium (D1/D3)	30.33%	25.36%	18.62%	18.70%	19.29%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.61%	2.90%	2.53%	2.89%	3.39%
2. Investment to total assets (C3/C)	56.63%	59.49%	55.39%	49.03%	44.10%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	42.22%	42.74%	41.01%	32.54%	30.23%
2.Break up value per share (A/E1) (Rs. per share)	96.48	97.89	96.37	92.13	102.04
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	33.11%	59.12%	5.88%	153.64%	28.54%

EFU Health Insurance Limited (formerly Allianz EFU Health I**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	446,645	590,886	532,361	620,157	620,157
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	3,432	(452)	(12,871)	(1,016)	(1,016)
3.Un appropriated profit	(56,787)	91,338	45,232	121,173	121,173
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	1,294,517	1,327,741	1,332,977	1,660,244	1,660,244
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,056,629	1,133,862	1,117,088	1,424,363	1,424,363
3.Other/misc. liabilities	237,888	193,879	215,889	235,881	235,881
C.Total assets (C1 to C5)	1,741,162	1,918,627	1,865,338	2,280,401	2,280,401
1.Cash and balances with banks	30,422	88,060	62,525	65,135	65,135
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	594,177	814,816	760,300	1,107,771	1,107,771
4.Other/misc. assets	1,017,586	936,829	929,039	999,421	999,421
5.Fixed assets	98,977	78,922	113,474	108,074	108,074
D.Profit & loss account					
1.Investment income	64,705	97,503	73,404	129,936	129,936
2.Gross premium	2,382,505	2,360,612	2,578,067	3,215,099	3,215,099
3.Net premium	1,615,665	1,464,581	1,739,488	1,965,876	1,965,876
4.Gross claims	2,178,924	1,750,989	2,297,694	2,438,804	2,438,804
5.Net claims	1,493,619	1,097,409	1,504,641	1,636,278	1,636,278
6.Underwriting profit	(136,487)	71,977	(87,727)	(57,959)	(57,959)
7.Profit/(loss) before taxation	(54,495)	179,391	7,247	107,430	107,430
8.Profit/(loss) after taxation	(79,981)	148,125	3,894	75,941	75,941
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	50,000	50,000	50,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(185,927)	234,126	(37,985)	250,424	250,424
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-17.91%	25.07%	0.73%	12.25%	12.25%
2.Return on assets (ROA) (D8/C)	-4.59%	7.72%	0.21%	3.33%	3.33%
3.Earning per share (D8/E1) (rs. per share)	-1.60	2.96	0.08	1.52	1.52
4.Net Claims Incurred Ratio (D5/D3)	92.45%	74.93%	86.50%	83.23%	83.23%
5.Underwriting profit to profit after tax. (D6/D8)	170.65%	48.59%	-2,252.88%	-76.32%	-76.32%
6.Investment income to net premium (D1/D3)	4.00%	6.66%	4.22%	6.61%	6.61%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.75%	4.59%	3.35%	2.86%	2.86%
2. Investment to total assets (C3/C)	34.13%	42.47%	40.76%	48.58%	48.58%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	25.65%	30.80%	28.54%	27.20%	27.20%
2.Break up value per share (A/E1) (Rs. per share)	8.93	11.82	10.65	12.40	12.40
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	232.46%	158.06%	-975.48%	329.76%	329.76%

East West Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,425,302	1,648,766	1,960,942	2,467,512	3,061,692
1.Share capital	1,029,007	1,183,358	1,360,862	1,758,914	1,758,914
2.Reserves	136,330	368,419	368,130	480,511	1,091,542
3.Un appropriated profit	259,965	96,989	231,950	228,087	211,236
4.Others	0	0	0	0	263,837
B.Total liabilities (B1 to B3)	2,214,907	2,312,511	2,572,863	3,525,847	4,104,528
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,902,447	1,955,380	2,183,312	2,970,361	2,817,867
3.Other/misc. liabilities	312,460	357,131	389,551	555,486	1,286,661
C.Total assets (C1 to C5)	3,640,209	3,961,277	4,533,805	5,993,359	7,430,057
1.Cash and balances with banks	28,403	26,722	27,915	31,321	88,030
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	1,287,658	1,509,419	1,917,430	2,346,835	3,407,168
4.Other/misc. assets	2,176,815	2,295,394	2,472,177	3,502,982	3,765,846
5.Fixed assets	147,333	129,742	116,283	112,221	169,013
D.Profit & loss account					
1.Investment income	23,354	84,025	91,503	185,206	404,035
2.Gross premium	3,246,178	3,468,545	3,889,266	4,945,720	6,140,193
3.Net premium	1,467,313	1,852,506	2,117,507	2,732,383	3,805,951
4.Gross claims	983,422	1,081,697	1,384,094	2,491,293	2,924,502
5.Net claims	642,479	817,827	887,393	1,325,069	1,824,375
6.Underwriting profit	284,742	330,776	377,227	414,671	389,952
7.Profit/(loss) before taxation	235,023	297,399	357,512	477,273	676,565
8.Profit/(loss) after taxation	183,846	231,375	312,467	388,101	583,150
E.Other items					
1.No. of ordinary shares (000)	102,901	118,336	136,086	175,891	175,891
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	20.00%	15.00%	15.00%	17.50%	0.00%
4.Cash generated from operating activities	(50,997)	159,112	329,272	146,714	511,933
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	12.90%	14.03%	15.93%	15.73%	19.05%
2.Return on assets (ROA) (D8/C)	5.05%	5.84%	6.89%	6.48%	7.85%
3.Earning per share (D8/E1) (rs. per share)	1.79	1.96	2.30	2.21	3.32
4.Net Claims Incurred Ratio (D5/D3)	43.79%	44.15%	41.91%	48.49%	47.93%
5.Underwriting profit to profit after tax. (D6/D8)	154.88%	142.96%	120.73%	106.85%	66.87%
6.Investment income to net premium (D1/D3)	1.59%	4.54%	4.32%	6.78%	10.62%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	0.78%	0.67%	0.62%	0.52%	1.18%
2. Investment to total assets (C3/C)	35.37%	38.10%	42.29%	39.16%	45.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	39.15%	41.62%	43.25%	41.17%	41.21%
2.Break up value per share (A/E1) (Rs. per share)	13.85	13.93	14.41	14.03	17.41
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-27.74%	68.77%	105.38%	37.80%	87.79%

Habib Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	974,903	975,386	1,026,142	1,168,302	1,503,453
1.Share capital	619,374	619,374	619,374	619,374	619,374
2.Reserves	264,122	264,122	264,122	414,961	749,067
3.Un appropriated profit	91,407	91,890	142,646	133,967	135,012
4.Others	274,278	324,862	228,932	0	0
B.Total liabilities (B1 to B3)	2,391,486	2,717,628	2,938,678	3,375,337	3,990,607
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,657,378	1,974,614	2,191,069	2,653,779	3,044,187
3.Other/misc. liabilities	734,108	743,014	747,609	721,558	946,420
C.Total assets (C1 to C5)	3,640,667	4,017,876	4,193,752	4,543,639	5,494,060
1.Cash and balances with banks	121,116	179,541	88,566	306,241	471,369
2.Advances to policy holders & employees	57,320	63,212	7,075	2,946	5,639
3.Investments in securities & properties	1,265,566	1,315,548	1,393,617	1,636,965	1,567,220
4.Other/misc. assets	2,028,745	2,272,205	2,634,936	2,540,936	3,335,576
5.Fixed assets	167,920	187,370	69,558	56,551	114,256
D.Profit & loss account					
1.Investment income	94,810	94,145	141,031	124,572	305,198
2.Gross premium	1,620,051	1,658,449	2,039,761	2,637,092	3,075,350
3.Net premium	755,586	738,670	806,165	1,227,979	1,505,708
4.Gross claims	944,415	936,857	1,076,729	1,301,830	1,782,558
5.Net claims	417,753	355,903	380,257	627,306	951,898
6.Underwriting profit	101,298	12,918	(28,744)	(20,658)	(240,681)
7.Profit/(loss) before taxation	97,227	89,037	147,657	141,196	159,744
8.Profit/(loss) after taxation	70,087	61,663	107,024	111,091	112,781
E.Other items					
1.No. of ordinary shares (000)	123,875	123,875	123,875	123,875	123,875
2.Cash dividend	10.00%	10.00%	12.50%	12.50%	12.50%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	147,699	114,108	(27,387)	578,943	(576,065)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	7.19%	6.32%	10.43%	9.51%	7.50%
2.Return on assets (ROA) (D8/C)	1.93%	1.53%	2.55%	2.44%	2.05%
3.Earning per share (D8/E1) (rs. per share)	0.57	0.50	0.86	0.90	0.91
4.Net Claims Incurred Ratio (D5/D3)	55.29%	48.18%	47.17%	51.08%	63.22%
5.Underwriting profit to profit after tax. (D6/D8)	144.53%	20.95%	-26.86%	-18.60%	-213.41%
6.Investment income to net premium (D1/D3)	12.55%	12.75%	17.49%	10.14%	20.27%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	3.33%	4.47%	2.11%	6.74%	8.58%
2. Investment to total assets (C3/C)	34.76%	32.74%	33.23%	36.03%	28.53%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	26.78%	24.28%	24.47%	25.71%	27.37%
2.Break up value per share (A/E1) (Rs. per share)	7.87	7.87	8.28	9.43	12.14
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	210.74%	185.05%	-25.59%	521.14%	-510.78%

IGI General Insurance Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,462,112	2,446,797	2,541,995	2,736,938	2,843,289
1.Share capital	1,918,384	1,918,384	1,918,384	1,918,384	1,918,384
2.Reserves	0	0	0	0	0
3.Un appropriated profit	543,728	528,413	623,611	818,554	924,905
4.Others	313,309	333,025	368,414	387,613	369,013
B.Total liabilities (B1 to B3)	6,153,198	7,678,412	8,746,492	13,580,874	17,474,372
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	4,708,787	6,144,946	6,855,561	11,477,441	14,718,608
3.Other/misc. liabilities	1,444,411	1,533,466	1,890,931	2,103,433	2,755,764
C.Total assets (C1 to C5)	8,928,619	10,458,234	11,656,901	16,705,425	20,686,674
1.Cash and balances with banks	133,110	231,606	874,386	992,301	973,353
2.Advances to policy holders & employees	0	0	0	7,163	4,684
3.Investments in securities & properties	3,528,471	3,286,454	3,372,602	2,548,074	3,285,259
4.Other/misc. assets	4,408,128	6,059,142	6,520,831	12,156,595	15,240,619
5.Fixed assets	858,910	881,032	889,082	1,001,292	1,182,759
D.Profit & loss account					
1.Investment income	465,848	344,294	144,434	290,972	510,600
2.Gross premium	5,177,105	5,476,591	7,388,824	8,537,522	12,388,623
3.Net premium	2,396,793	2,320,744	2,715,962	3,413,733	4,482,049
4.Gross claims	1,617,607	2,181,572	3,676,785	5,884,018	4,651,131
5.Net claims	1,203,473	1,096,802	1,497,392	2,029,381	1,951,936
6.Underwriting profit	233,123	299,684	308,649	254,314	459,568
7.Profit/(loss) before taxation	806,897	685,556	603,063	741,495	1,243,295
8.Profit/(loss) after taxation	573,157	486,460	427,910	468,191	673,547
E.Other items					
1.No. of ordinary shares (000)	191,838	191,838	191,838	191,838	191,838
2.Cash dividend	30.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	452,031	(22,090)	296,031	(496,535)	1,625,605
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	23.28%	19.88%	16.83%	17.11%	23.69%
2.Return on assets (ROA) (D8/C)	6.42%	4.65%	3.67%	2.80%	3.26%
3.Earning per share (D8/E1) (rs. per share)	2.99	2.54	2.23	2.44	3.51
4.Net Claims Incurred Ratio (D5/D3)	50.21%	47.26%	55.13%	59.45%	43.55%
5.Underwriting profit to profit after tax. (D6/D8)	40.67%	61.61%	72.13%	54.32%	68.23%
6.Investment income to net premium (D1/D3)	19.44%	14.84%	5.32%	8.52%	11.39%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.49%	2.21%	7.50%	5.94%	4.71%
2. Investment to total assets (C3/C)	39.52%	31.42%	28.93%	15.25%	15.88%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	27.58%	23.40%	21.81%	16.38%	13.74%
2.Break up value per share (A/E1) (Rs. per share)	12.83	12.75	13.25	14.27	14.82
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	78.87%	-4.54%	69.18%	-106.05%	241.35%

Jubilee General Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	8,712,061	9,547,009	10,189,700	10,536,340	13,476,546
1.Share capital	1,804,465	1,984,912	1,984,912	1,984,912	1,984,912
2.Reserves	5,721,041	5,941,897	6,335,919	6,766,604	8,021,467
3.Un appropriated profit	1,186,555	1,620,200	1,868,869	1,784,824	3,470,167
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	13,376,863	13,747,961	16,004,304	21,581,267	23,757,993
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	9,875,266	10,550,427	12,401,729	17,492,019	19,185,365
3.Other/misc. liabilities	3,501,597	3,197,534	3,602,575	4,089,248	4,572,628
C.Total assets (C1 to C5)	22,088,924	23,294,970	26,194,004	32,117,607	37,234,539
1.Cash and balances with banks	1,148,951	965,862	1,901,990	2,823,766	2,656,284
2.Advances to policy holders & employees	1,256	726	0	0	0
3.Investments in securities & properties	13,849,904	15,176,812	15,644,998	16,449,442	20,518,266
4.Other/misc. assets	6,846,271	6,954,079	8,509,997	12,664,878	13,901,228
5.Fixed assets	242,542	197,491	137,019	179,521	158,761
D.Profit & loss account					
1.Investment income	949,909	1,709,685	1,385,277	1,436,822	2,923,955
2.Gross premium	9,375,269	9,109,975	10,614,596	13,057,381	17,171,208
3.Net premium	5,279,188	4,959,025	5,197,050	5,688,759	7,068,147
4.Gross claims	3,489,678	3,649,795	3,557,349	4,413,656	4,693,791
5.Net claims	2,827,884	3,058,182	2,860,391	3,386,419	3,867,330
6.Underwriting profit	372,326	23,946	511,761	249,107	853,078
7.Profit/(loss) before taxation	1,725,016	2,113,708	2,329,995	2,469,557	4,569,456
8.Profit/(loss) after taxation	1,224,285	1,532,738	1,649,327	1,533,700	2,995,617
E.Other items					
1.No. of ordinary shares (000)	180,447	198,491	198,491	198,491	198,491
2.Cash dividend	30.00%	35.00%	40.00%	40.00%	50.00%
3.Stock dividend/bonus shares	10.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	417,293	(87,619)	773,412	1,281,718	(13,906)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	14.05%	16.05%	16.19%	14.56%	22.23%
2.Return on assets (ROA) (D8/C)	5.54%	6.58%	6.30%	4.78%	8.05%
3.Earning per share (D8/E1) (rs. per share)	6.78	7.72	8.31	7.73	15.09
4.Net Claims Incurred Ratio (D5/D3)	53.57%	61.67%	55.04%	59.53%	54.71%
5.Underwriting profit to profit after tax. (D6/D8)	30.41%	1.56%	31.03%	16.24%	28.48%
6.Investment income to net premium (D1/D3)	17.99%	34.48%	26.66%	25.26%	41.37%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	5.20%	4.15%	7.26%	8.79%	7.13%
2. Investment to total assets (C3/C)	62.70%	65.15%	59.73%	51.22%	55.11%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	39.44%	40.98%	38.90%	32.81%	36.19%
2.Break up value per share (A/E1) (Rs. per share)	48.28	48.10	51.34	53.08	67.89
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	34.08%	-5.72%	46.89%	83.57%	-0.46%

PICIC Insurance Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	(17,994)	(18,006)	(18,438)	(19,510)	(15,946)
1.Share capital	350,000	350,000	350,000	350,000	350,000
2.Reserves	0	1,294	1,693	3,690	6,492
3.Un appropriated profit	(367,994)	(369,300)	(370,131)	(373,200)	(372,438)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	88,812	93,607	97,663	102,677	108,919
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	0	0	0	83,373	83,373
3.Other/misc. liabilities	88,812	93,607	97,663	19,304	25,546
C.Total assets (C1 to C5)	70,818	75,601	79,225	83,167	92,973
1.Cash and balances with banks	116	157	22	38	32
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	44,384	48,306	51,561	56,820	66,632
4.Other/misc. assets	26,307	27,137	27,641	26,308	26,308
5.Fixed assets	11	1	1	1	1
D.Profit & loss account					
1.Investment income	4,515	4,751	3,758	4,661	8,247
2.Gross premium	0	0	0	0	0
3.Net premium	0	0	0	0	0
4.Gross claims	0	0	0	0	0
5.Net claims	0	0	0	0	0
6.Underwriting profit	(5,954)	(4,548)	(3,900)	(4,700)	(5,948)
7.Profit/(loss) before taxation	(1,705)	(12)	(831)	(338)	1,999
8.Profit/(loss) after taxation	2,175	(12)	(831)	(3,069)	762
E.Other items					
1.No. of ordinary shares (000)	35,000	35,000	35,000	35,000	35,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(712)	(863)	(638)	(1,384)	(1,243)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-12.09%	0.07%	4.51%	15.73%	-4.78%
2.Return on assets (ROA) (D8/C)	3.07%	-0.02%	-1.05%	-3.69%	0.82%
3.Earning per share (D8/E1) (rs. per share)	0.06	0.00	-0.02	-0.09	0.02
4.Net Claims Incurred Ratio (D5/D3)	-	-	-	-	-
5.Underwriting profit to profit after tax. (D6/D8)	-273.75%	37,900.00%	469.31%	153.14%	-780.58%
6.Investment income to net premium (D1/D3)	-	-	-	-	-
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	0.16%	0.21%	0.03%	0.05%	0.03%
2. Investment to total assets (C3/C)	62.67%	63.90%	65.08%	68.32%	71.67%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	-25.41%	-23.82%	-23.27%	-23.46%	-17.15%
2.Break up value per share (A/E1) (Rs. per share)	-0.51	-0.51	-0.53	-0.56	-0.46
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-32.74%	7,191.67%	76.77%	45.10%	-163.12%

Premier Insurance Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,157,023	1,336,909	1,332,383	855,413	947,396
1.Share capital	505,650	505,650	505,650	505,650	505,650
2.Reserves	1,332,439	1,629,308	1,653,748	1,367,000	1,450,085
3.Un appropriated profit	(681,066)	(798,049)	(827,015)	(1,017,237)	(1,008,339)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	1,800,277	1,912,371	2,146,975	1,988,513	1,668,465
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,378,006	1,527,484	1,766,632	1,643,766	1,350,508
3.Other/misc. liabilities	422,271	384,887	380,343	344,747	317,957
C.Total assets (C1 to C5)	2,957,300	3,249,280	3,479,358	2,843,926	2,615,861
1.Cash and balances with banks	95,196	37,590	75,964	53,729	39,063
2.Advances to policy holders & employees	6,279	4,521	0	0	0
3.Investments in securities & properties	1,253,929	1,537,742	1,491,005	1,182,781	1,307,545
4.Other/misc. assets	1,366,688	1,445,714	1,697,711	1,401,435	1,072,116
5.Fixed assets	235,208	223,713	214,678	205,981	197,137
D.Profit & loss account					
1.Investment income	(135,584)	22,366	151,791	(3,651)	45,685
2.Gross premium	501,364	532,726	602,428	606,816	515,683
3.Net premium	223,329	195,194	246,737	288,183	314,859
4.Gross claims	339,646	194,701	503,284	652,515	637,265
5.Net claims	88,086	112,290	231,182	305,162	145,465
6.Underwriting profit	(223,824)	(183,788)	(211,059)	(244,433)	(56,973)
7.Profit/(loss) before taxation	(274,655)	(110,036)	(19,311)	(183,075)	16,277
8.Profit/(loss) after taxation	(239,761)	(117,112)	(27,534)	(190,265)	7,938
E.Other items					
1.No. of ordinary shares (000)	50,565	50,565	50,565	50,565	50,565
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(83,985)	(121,787)	(182,991)	(67,364)	(47,402)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-20.72%	-8.76%	-2.07%	-22.24%	0.84%
2.Return on assets (ROA) (D8/C)	-8.11%	-3.60%	-0.79%	-6.69%	0.30%
3.Earning per share (D8/E1) (rs. per share)	-4.74	-2.32	-0.54	-3.76	0.16
4.Net Claims Incurred Ratio (D5/D3)	39.44%	57.53%	93.70%	105.89%	46.20%
5.Underwriting profit to profit after tax. (D6/D8)	93.35%	156.93%	766.54%	128.47%	-717.72%
6.Investment income to net premium (D1/D3)	-60.71%	11.46%	61.52%	-1.27%	14.51%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	3.22%	1.16%	2.18%	1.89%	1.49%
2. Investment to total assets (C3/C)	42.40%	47.33%	42.85%	41.59%	49.99%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	39.12%	41.14%	38.29%	30.08%	36.22%
2.Break up value per share (A/E1) (Rs. per share)	22.88	26.44	26.35	16.92	18.74
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	35.03%	103.99%	664.60%	35.41%	-597.15%

Progressive Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	114,764	113,483	118,801	118,269	118,269
1.Share capital	161,500	161,500	161,500	161,500	161,500
2.Reserves	(46,736)	(48,017)	16,702	26,209	26,209
3.Un appropriated profit	0	0	(59,401)	(69,440)	(69,440)
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	7,647	9,798	4,070	4,541	4,541
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	0	0	0	0	0
3.Other/misc. liabilities	7,647	9,798	4,070	4,541	4,541
C.Total assets (C1 to C5)	122,411	123,281	122,871	122,810	122,810
1.Cash and balances with banks	21	624	300	205	205
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	115,145	115,419	3,899	3,473	3,473
4.Other/misc. assets	6,881	6,917	118,306	118,739	118,739
5.Fixed assets	364	321	366	393	393
D.Profit & loss account					
1.Investment income	307	292	(121)	216	216
2.Gross premium	0	0	0	0	0
3.Net premium	0	0	0	0	0
4.Gross claims	0	0	0	0	0
5.Net claims	0	0	0	0	0
6.Underwriting profit	0	0	0	0	0
7.Profit/(loss) before taxation	(1,783)	(1,754)	(9,487)	(10,039)	(10,039)
8.Profit/(loss) after taxation	(1,783)	(1,754)	(9,487)	(10,039)	(10,039)
E.Other items					
1.No. of ordinary shares (000)	16,150	16,150	16,150	16,150	16,150
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(2,016)	(1,954)	(9,179)	(9,979)	(9,979)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-1.55%	-1.55%	-7.99%	-8.49%	-8.49%
2.Return on assets (ROA) (D8/C)	-1.46%	-1.42%	-7.72%	-8.17%	-8.17%
3.Earning per share (D8/E1) (rs. per share)	-0.11	-0.11	-0.59	-0.62	-0.62
4.Net Claims Incurred Ratio (D5/D3)	-	-	-	-	-
5.Underwriting profit to profit after tax. (D6/D8)	0.00%	0.00%	0.00%	0.00%	0.00%
6.Investment income to net premium (D1/D3)	-	-	-	-	-
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	0.02%	0.51%	0.24%	0.17%	0.17%
2. Investment to total assets (C3/C)	94.06%	93.62%	3.17%	2.83%	2.83%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	93.75%	92.05%	96.69%	96.30%	96.30%
2.Break up value per share (A/E1) (Rs. per share)	7.11	7.03	7.36	7.32	7.32
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	113.07%	111.40%	96.75%	99.40%	99.40%

Reliance Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	924,777	993,273	1,046,283	1,060,216	1,200,428
1.Share capital	561,413	561,413	603,519	633,695	665,379
2.Reserves	250,000	250,000	270,000	290,000	310,000
3.Un appropriated profit	113,364	181,860	172,764	136,521	225,049
4.Others	8,752	4,362	1,778	49	21,992
B.Total liabilities (B1 to B3)	661,957	716,339	799,634	828,599	1,090,096
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	568,397	640,084	714,969	714,535	886,927
3.Other/misc. liabilities	93,560	76,255	84,665	114,064	203,169
C.Total assets (C1 to C5)	1,595,486	1,713,974	1,847,695	1,888,864	2,312,516
1.Cash and balances with banks	131,228	111,310	93,709	101,815	108,555
2.Advances to policy holders & employees	1,059	930	0	0	0
3.Investments in securities & properties	777,312	813,517	837,942	793,971	952,595
4.Other/misc. assets	602,857	718,007	842,646	920,339	1,164,207
5.Fixed assets	83,030	70,210	73,398	72,739	87,159
D.Profit & loss account					
1.Investment income	92,725	83,543	74,747	67,385	246,032
2.Gross premium	622,401	569,073	651,200	761,879	980,276
3.Net premium	347,798	319,478	303,130	360,467	460,686
4.Gross claims	320,478	194,450	270,507	296,280	441,445
5.Net claims	87,205	76,425	64,168	93,638	139,118
6.Underwriting profit	40,821	29,010	31,869	39,426	48,865
7.Profit/(loss) before taxation	96,404	83,576	70,507	67,600	256,988
8.Profit/(loss) after taxation	71,211	68,495	53,010	44,109	171,897
E.Other items					
1.No. of ordinary shares (000)	56,141	56,141	60,352	63,370	66,538
2.Cash dividend	0.00%	0.00%	5.00%	5.00%	10.00%
3.Stock dividend/bonus shares	0.00%	7.50%	5.00%	5.00%	0.00%
4.Cash generated from operating activities	(44,957)	(62,243)	(54,277)	(55,523)	(62,342)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	7.70%	6.90%	5.07%	4.16%	14.32%
2.Return on assets (ROA) (D8/C)	4.46%	4.00%	2.87%	2.34%	7.43%
3.Earning per share (D8/E1) (rs. per share)	1.27	1.22	0.88	0.70	2.58
4.Net Claims Incurred Ratio (D5/D3)	25.07%	23.92%	21.17%	25.98%	30.20%
5.Underwriting profit to profit after tax. (D6/D8)	57.32%	42.35%	60.12%	89.38%	28.43%
6.Investment income to net premium (D1/D3)	26.66%	26.15%	24.66%	18.69%	53.41%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	8.22%	6.49%	5.07%	5.39%	4.69%
2. Investment to total assets (C3/C)	48.72%	47.46%	45.35%	42.03%	41.19%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	57.96%	57.95%	56.63%	56.13%	51.91%
2.Break up value per share (A/E1) (Rs. per share)	16.47	17.69	17.34	16.73	18.04
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-63.13%	-90.87%	-102.39%	-125.88%	-36.27%

SPI Insurance Company Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	677,099	700,312	714,487	714,487	714,487
1.Share capital	500,000	575,000	575,000	575,000	575,000
2.Reserves	110,252	103,118	114,467	114,467	114,467
3.Un appropriated profit	66,847	22,194	25,020	25,020	25,020
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	722,134	723,385	320,921	320,921	320,921
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	474,279	485,506	202,972	202,972	202,972
3.Other/misc. liabilities	247,855	237,879	117,949	117,949	117,949
C.Total assets (C1 to C5)	1,399,233	1,423,697	1,035,408	1,035,408	1,035,408
1.Cash and balances with banks	32,114	47,661	29,137	29,137	29,137
2.Advances to policy holders & employees	884	1,779	984	984	984
3.Investments in securities & properties	393,950	375,699	333,346	333,346	333,346
4.Other/misc. assets	869,412	901,033	565,602	565,602	565,602
5.Fixed assets	102,873	97,525	106,339	106,339	106,339
D.Profit & loss account					
1.Investment income	17,564	17,368	13,159	13,159	13,159
2.Gross premium	739,496	718,719	363,012	363,012	363,012
3.Net premium	579,151	534,135	333,622	333,622	333,622
4.Gross claims	207,374	250,101	327,339	327,339	327,339
5.Net claims	136,597	149,251	135,223	135,223	135,223
6.Underwriting profit	32,653	12,523	19,987	19,987	19,987
7.Profit/(loss) before taxation	52,266	44,615	1,645	1,645	1,645
8.Profit/(loss) after taxation	66,835	33,306	2,780	2,780	2,780
E.Other items					
1.No. of ordinary shares (000)	50,000	57,500	57,500	57,500	57,500
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(42,581)	1,964	(69,060)	(69,060)	(69,060)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	9.87%	4.76%	0.39%	0.39%	0.39%
2.Return on assets (ROA) (D8/C)	4.78%	2.34%	0.27%	0.27%	0.27%
3.Earning per share (D8/E1) (rs. per share)	1.34	0.58	0.05	0.05	0.05
4.Net Claims Incurred Ratio (D5/D3)	23.59%	27.94%	40.53%	40.53%	40.53%
5.Underwriting profit to profit after tax. (D6/D8)	48.86%	37.60%	718.96%	718.96%	718.96%
6.Investment income to net premium (D1/D3)	3.03%	3.25%	3.94%	3.94%	3.94%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	2.30%	3.35%	2.81%	2.81%	2.81%
2. Investment to total assets (C3/C)	28.15%	26.39%	32.19%	32.19%	32.19%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	48.39%	49.19%	69.01%	69.01%	69.01%
2.Break up value per share (A/E1) (Rs. per share)	13.54	12.18	12.43	12.43	12.43
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-63.71%	5.90%	-2,484.17%	-2,484.17%	-2,484.17%

Security General Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	14,917,643	14,410,562	16,766,202	14,921,593	18,215,091
1.Share capital	680,625	680,625	680,625	680,625	680,625
2.Reserves	3,742,464	2,867,792	4,068,134	1,917,666	4,540,482
3.Un appropriated profit	10,494,554	10,862,145	12,017,443	12,323,302	12,993,984
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	6,902,683	20,121,635	9,586,436	9,548,082	13,060,761
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	4,513,580	15,487,591	5,365,872	6,628,504	7,117,184
3.Other/misc. liabilities	2,389,103	4,634,044	4,220,564	2,919,578	5,943,577
C.Total assets (C1 to C5)	21,820,326	34,532,197	26,352,638	24,469,675	31,275,852
1.Cash and balances with banks	268,560	697,927	641,628	394,570	944,649
2.Advances to policy holders & employees	1,010	693	0	0	0
3.Investments in securities & properties	16,717,987	17,051,384	19,888,801	16,745,355	22,101,710
4.Other/misc. assets	4,683,393	16,621,866	5,629,467	7,115,443	7,990,311
5.Fixed assets	149,376	160,327	192,742	214,307	239,182
D.Profit & loss account					
1.Investment income	1,037,215	724,489	1,831,301	862,249	2,085,279
2.Gross premium	3,121,741	8,798,985	3,923,919	4,358,836	5,582,296
3.Net premium	695,996	815,915	924,430	925,844	1,203,464
4.Gross claims	437,968	573,265	705,525	859,971	1,546,353
5.Net claims	110,472	111,478	119,900	220,373	297,034
6.Underwriting profit	302,407	368,744	390,734	294,783	400,214
7.Profit/(loss) before taxation	1,353,963	1,008,011	2,104,372	1,043,304	2,100,711
8.Profit/(loss) after taxation	959,383	707,054	1,499,588	611,030	1,310,667
E.Other items					
1.No. of ordinary shares (000)	68,063	68,063	68,063	68,063	68,063
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	756,763	(51,561)	77,207	(269,239)	(632,146)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	6.43%	4.91%	8.94%	4.09%	7.20%
2.Return on assets (ROA) (D8/C)	4.40%	2.05%	5.69%	2.50%	4.19%
3.Earning per share (D8/E1) (rs. per share)	14.10	10.39	22.03	8.98	19.26
4.Net Claims Incurred Ratio (D5/D3)	15.87%	13.66%	12.97%	23.80%	24.68%
5.Underwriting profit to profit after tax. (D6/D8)	31.52%	52.15%	26.06%	48.24%	30.54%
6.Investment income to net premium (D1/D3)	149.03%	88.79%	198.10%	93.13%	173.27%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.23%	2.02%	2.43%	1.61%	3.02%
2. Investment to total assets (C3/C)	76.62%	49.38%	75.47%	68.43%	70.67%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	68.37%	41.73%	63.62%	60.98%	58.24%
2.Break up value per share (A/E1) (Rs. per share)	219.18	211.73	246.34	219.23	267.62
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	78.88%	-7.29%	5.15%	-44.06%	-48.23%

Shaheen Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	621,112	655,818	687,227	731,927	844,606
1.Share capital	600,000	600,000	600,000	600,000	600,000
2.Reserves	33,103	32,200	32,605	23,863	20,238
3.Un appropriated profit	(11,991)	23,618	54,622	108,064	224,368
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	553,096	438,159	406,518	505,512	776,023
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	323,464	298,587	249,321	341,914	500,602
3.Other/misc. liabilities	229,632	139,572	157,197	163,598	275,421
C.Total assets (C1 to C5)	1,174,208	1,093,977	1,093,745	1,237,439	1,620,629
1.Cash and balances with banks	23,319	14,686	72,588	105,705	252,189
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	694,132	738,259	714,716	779,146	850,240
4.Other/misc. assets	374,439	319,015	266,512	297,509	442,503
5.Fixed assets	82,318	22,017	39,929	55,079	75,697
D.Profit & loss account					
1.Investment income	61,065	56,538	47,559	78,381	113,043
2.Gross premium	350,295	244,386	231,254	485,602	826,275
3.Net premium	295,190	229,055	179,988	300,868	443,680
4.Gross claims	153,382	117,600	56,746	121,445	451,081
5.Net claims	99,575	66,080	42,706	80,080	149,422
6.Underwriting profit	67,272	(37,823)	(38,177)	(35,574)	22,296
7.Profit/(loss) before taxation	80,256	45,933	25,970	77,791	163,934
8.Profit/(loss) after taxation	60,000	35,600	31,078	53,376	116,304
E.Other items					
1.No. of ordinary shares (000)	60,000	60,000	60,000	60,000	60,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	2.50%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	7.50%
4.Cash generated from operating activities	14,533	(21,808)	(10,720)	51,142	138,225
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	9.66%	5.43%	4.52%	7.29%	13.77%
2.Return on assets (ROA) (D8/C)	5.11%	3.25%	2.84%	4.31%	7.18%
3.Earning per share (D8/E1) (rs. per share)	1.00	0.59	0.52	0.89	1.94
4.Net Claims Incurred Ratio (D5/D3)	33.73%	28.85%	23.73%	26.62%	33.68%
5.Underwriting profit to profit after tax. (D6/D8)	112.12%	-106.24%	-122.84%	-66.65%	19.17%
6.Investment income to net premium (D1/D3)	20.69%	24.68%	26.42%	26.05%	25.48%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.99%	1.34%	6.64%	8.54%	15.56%
2. Investment to total assets (C3/C)	59.11%	67.48%	65.35%	62.96%	52.46%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	52.90%	59.95%	62.83%	59.15%	52.12%
2.Break up value per share (A/E1) (Rs. per share)	10.35	10.93	11.45	12.20	14.08
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	24.22%	-61.26%	-34.49%	95.81%	118.85%

TPL Insurance Company Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	832,688	798,979	1,594,370	2,199,017	2,680,845
1.Share capital	938,663	938,663	1,171,913	1,983,945	1,983,945
2.Reserves	8,034	24,802	487,775	274,940	237,016
3.Un appropriated profit	(114,009)	(164,486)	(65,318)	(59,868)	459,884
4.Others	(78,634)	41,374	(67,482)	(54,668)	(42,584)
B.Total liabilities (B1 to B3)	2,212,050	2,660,815	3,259,175	3,827,147	4,670,488
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	1,727,721	2,200,553	2,614,918	3,119,185	3,420,958
3.Other/misc. liabilities	484,329	460,262	644,257	707,962	1,249,530
C.Total assets (C1 to C5)	2,966,104	3,501,168	4,786,063	5,971,496	7,308,749
1.Cash and balances with banks	702,442	913,389	1,046,391	1,569,424	1,996,505
2.Advances to policy holders & employees	2,158	3,043	5,860	2,506	8,660
3.Investments in securities & properties	729,380	920,773	1,390,445	1,740,035	2,256,476
4.Other/misc. assets	1,102,985	1,406,415	1,942,172	2,237,485	2,746,278
5.Fixed assets	429,139	257,548	401,195	422,046	300,830
D.Profit & loss account					
1.Investment income	80,931	114,984	78,667	84,864	445,455
2.Gross premium	2,505,278	2,746,927	3,284,024	3,823,156	4,084,589
3.Net premium	2,132,243	2,163,082	2,398,357	2,967,029	3,084,669
4.Gross claims	1,258,996	1,441,268	1,737,235	1,947,388	2,185,663
5.Net claims	882,931	970,053	1,112,667	1,415,410	1,506,438
6.Underwriting profit	111,712	116,276	114,777	185,317	(154,885)
7.Profit/(loss) before taxation	56,029	79,513	(5,224)	65,060	1,172,490
8.Profit/(loss) after taxation	30,515	39,788	(9,688)	18,264	1,127,019
E.Other items					
1.No. of ordinary shares (000)	93,866	93,866	117,191	198,395	198,395
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	30.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	35.00%	0.00%
4.Cash generated from operating activities	348,950	494,145	(36,246)	321,392	(76,933)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	3.66%	4.98%	-0.61%	0.83%	42.04%
2.Return on assets (ROA) (D8/C)	1.03%	1.14%	-0.20%	0.31%	15.42%
3.Earning per share (D8/E1) (rs. per share)	0.33	0.42	-0.08	0.09	5.68
4.Net Claims Incurred Ratio (D5/D3)	41.41%	44.85%	46.39%	47.70%	48.84%
5.Underwriting profit to profit after tax. (D6/D8)	366.09%	292.24%	-1,184.73%	1,014.66%	-13.74%
6.Investment income to net premium (D1/D3)	3.80%	5.32%	3.28%	2.86%	14.44%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	23.68%	26.09%	21.86%	26.28%	27.32%
2. Investment to total assets (C3/C)	24.59%	26.30%	29.05%	29.14%	30.87%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	28.07%	22.82%	33.31%	36.83%	36.68%
2.Break up value per share (A/E1) (Rs. per share)	8.87	8.51	13.60	11.08	13.51
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	1,143.54%	1,241.94%	374.13%	1,759.70%	-6.83%

The Cooperative Insurance Society of Pakistan Ltd.**(Thousand Rupees)**

Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,325,302	2,345,249	2,355,783	2,355,783	2,355,783
1.Share capital	500,032	500,032	500,032	500,032	500,032
2.Reserves	1,815,246	1,765,412	1,774,321	1,774,321	1,774,321
3.Un appropriated profit	10,024	79,805	81,430	81,430	81,430
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	59,911	62,721	63,680	63,680	63,680
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	20,158	12,892	10,441	10,441	10,441
3.Other/misc. liabilities	39,753	49,829	53,239	53,239	53,239
C.Total assets (C1 to C5)	2,385,213	2,407,970	2,419,463	2,419,463	2,419,463
1.Cash and balances with banks	13,218	14,731	12,286	12,286	12,286
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	70,643	168,724	165,952	165,952	165,952
4.Other/misc. assets	12,716	8,062	8,562	8,562	8,562
5.Fixed assets	2,288,636	2,216,453	2,232,663	2,232,663	2,232,663
D.Profit & loss account					
1.Investment income	2,604	2,272	3,957	3,957	3,957
2.Gross premium	33,351	0	0	0	0
3.Net premium	23,464	26,473	17,243	17,243	17,243
4.Gross claims	845	0	0	0	0
5.Net claims	768	4,063	64	64	64
6.Underwriting profit	5,936	4,001	1,181	1,181	1,181
7.Profit/(loss) before taxation	6,000	1,456	1,611	1,611	1,611
8.Profit/(loss) after taxation	1,908	(1,421)	(1,020)	(1,020)	(1,020)
E.Other items					
1.No. of ordinary shares (000)	50,003	50,003	50,003	50,003	50,003
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(1,666)	(8,740)	(10,512)	(10,512)	(10,512)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	0.08%	-0.06%	-0.04%	-0.04%	-0.04%
2.Return on assets (ROA) (D8/C)	0.08%	-0.06%	-0.04%	-0.04%	-0.04%
3.Earning per share (D8/E1) (rs. per share)	0.04	-0.03	-0.02	-0.02	-0.02
4.Net Claims Incurred Ratio (D5/D3)	3.27%	15.35%	0.37%	0.37%	0.37%
5.Underwriting profit to profit after tax. (D6/D8)	311.11%	-281.56%	-115.78%	-115.78%	-115.78%
6.Investment income to net premium (D1/D3)	11.10%	8.58%	22.95%	22.95%	22.95%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	0.55%	0.61%	0.51%	0.51%	0.51%
2. Investment to total assets (C3/C)	2.96%	7.01%	6.86%	6.86%	6.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	97.49%	97.40%	97.37%	97.37%	97.37%
2.Break up value per share (A/E1) (Rs. per share)	46.50	46.90	47.11	47.11	47.11
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-87.32%	615.06%	1,030.59%	1,030.59%	1,030.59%

The Pakistan General Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	470,758	433,360	447,254	419,443	419,443
1.Share capital	464,015	464,015	464,015	464,015	464,015
2.Reserves	51,983	51,765	51,524	51,391	51,391
3.Un appropriated profit	(45,240)	(82,420)	(68,285)	(95,963)	(95,963)
4.Others	6,233	1,353	22,268	23,426	23,426
B.Total liabilities (B1 to B3)	72,398	72,807	38,476	35,548	35,548
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	42,712	42,712	29,247	29,247	29,247
3.Other/misc. liabilities	29,686	30,095	9,229	6,301	6,301
C.Total assets (C1 to C5)	549,389	507,520	507,998	478,417	478,417
1.Cash and balances with banks	6,379	2,908	7,778	523	523
2.Advances to policy holders & employees	4,265	51	0	0	0
3.Investments in securities & properties	313,914	300,531	302,824	305,860	305,860
4.Other/misc. assets	123,022	108,252	78,315	67,045	67,045
5.Fixed assets	101,809	95,778	119,081	104,989	104,989
D.Profit & loss account					
1.Investment income	3,334	4,904	3,612	3,165	3,165
2.Gross premium	0	0	0	0	0
3.Net premium	(17,975)	0	0	0	0
4.Gross claims	0	0	0	0	0
5.Net claims	(41,200)	0	0	0	0
6.Underwriting profit	(11,728)	(19,642)	(35,504)	(21,014)	(21,014)
7.Profit/(loss) before taxation	(46,908)	41,791	5,017	(29,696)	(29,696)
8.Profit/(loss) after taxation	(19,530)	41,791	13,087	(28,792)	(28,792)
E.Other items					
1.No. of ordinary shares (000)	46,402	46,402	46,402	46,402	46,402
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(36,397)	(13,877)	(17,810)	(19,798)	(19,798)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	-4.15%	9.64%	2.93%	-6.86%	-6.86%
2.Return on assets (ROA) (D8/C)	-3.55%	8.23%	2.58%	-6.02%	-6.02%
3.Earning per share (D8/E1) (rs. per share)	-0.42	0.90	0.28	-0.62	-0.62
4.Net Claims Incurred Ratio (D5/D3)	229.21%	-	-	-	-
5.Underwriting profit to profit after tax. (D6/D8)	60.05%	-47.00%	-271.29%	72.99%	72.99%
6.Investment income to net premium (D1/D3)	-18.55%	-	-	-	-
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.16%	0.57%	1.53%	0.11%	0.11%
2. Investment to total assets (C3/C)	57.14%	59.22%	59.61%	63.93%	63.93%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	85.69%	85.39%	88.04%	87.67%	87.67%
2.Break up value per share (A/E1) (Rs. per share)	10.15	9.34	9.64	9.04	9.04
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	186.36%	-33.21%	-136.09%	68.76%	68.76%

The United Insurance Co. of Pakistan Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	3,437,546	3,754,097	4,020,342	3,977,645	4,371,812
1.Share capital	2,601,017	2,950,000	2,950,000	2,950,000	3,467,500
2.Reserves	49,899	52,846	42,460	29,954	46,249
3.Un appropriated profit	786,630	751,251	1,027,882	997,691	858,063
4.Others	434,296	380,300	339,220	703,960	658,020
B.Total liabilities (B1 to B3)	4,311,221	5,726,347	5,886,376	8,318,820	8,832,897
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	3,643,893	4,943,057	4,584,948	6,758,671	6,611,444
3.Other/misc. liabilities	667,328	783,290	1,301,428	1,560,149	2,221,453
C.Total assets (C1 to C5)	8,183,063	9,860,744	10,245,938	13,000,425	13,862,729
1.Cash and balances with banks	266,126	457,297	764,875	894,345	588,922
2.Advances to policy holders & employees	14,897	17,787	0	0	0
3.Investments in securities & properties	2,303,885	2,562,709	1,450,679	2,076,214	1,746,443
4.Other/misc. assets	4,349,906	5,610,998	6,833,968	8,507,045	9,695,026
5.Fixed assets	1,248,249	1,211,953	1,196,416	1,522,821	1,832,338
D.Profit & loss account					
1.Investment income	67,101	57,171	63,603	110,991	134,804
2.Gross premium	4,310,794	4,920,602	5,196,471	6,436,692	7,895,071
3.Net premium	2,541,595	1,868,698	2,722,938	3,379,932	3,629,605
4.Gross claims	2,141,759	2,132,161	2,068,060	2,092,519	4,206,711
5.Net claims	1,153,501	438,671	533,540	755,697	968,382
6.Underwriting profit	351,574	451,682	980,486	1,123,118	1,087,720
7.Profit/(loss) before taxation	609,114	534,400	759,878	1,199,179	1,370,213
8.Profit/(loss) after taxation	401,591	414,555	511,715	921,719	1,005,429
E.Other items					
1.No. of ordinary shares (000)	260,102	295,000	295,000	295,000	346,750
2.Cash dividend	0.00%	6.00%	10.00%	45.00%	35.00%
3.Stock dividend/bonus shares	13.42%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	369,330	575,099	831,540	997,201	473,838
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	11.68%	11.04%	12.73%	23.17%	23.00%
2.Return on assets (ROA) (D8/C)	4.91%	4.20%	4.99%	7.09%	7.25%
3.Earning per share (D8/E1) (rs. per share)	1.54	1.41	1.73	3.12	2.90
4.Net Claims Incurred Ratio (D5/D3)	45.38%	23.47%	19.59%	22.36%	26.68%
5.Underwriting profit to profit after tax. (D6/D8)	87.55%	108.96%	191.61%	121.85%	108.18%
6.Investment income to net premium (D1/D3)	2.64%	3.06%	2.34%	3.28%	3.71%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	3.25%	4.64%	7.47%	6.88%	4.25%
2. Investment to total assets (C3/C)	28.15%	25.99%	14.16%	15.97%	12.60%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	42.01%	38.07%	39.24%	30.60%	31.54%
2.Break up value per share (A/E1) (Rs. per share)	13.22	12.73	13.63	13.48	12.61
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	91.97%	138.73%	162.50%	108.19%	47.13%

The Universal Insurance Co. Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	530,180	444,235	486,425	376,776	346,887
1.Share capital	500,000	500,000	500,000	500,000	500,000
2.Reserves	13,824	13,824	13,824	14,079	13,842
3.Un appropriated profit	16,356	(69,589)	(27,399)	(137,303)	(166,955)
4.Others	291,934	385,466	353,819	352,945	321,106
B.Total liabilities (B1 to B3)	131,728	155,807	152,604	218,468	191,316
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	116,340	139,251	138,774	205,210	175,512
3.Other/misc. liabilities	15,388	16,556	13,830	13,258	15,804
C.Total assets (C1 to C5)	953,842	985,508	992,848	948,189	859,309
1.Cash and balances with banks	46,376	9,332	13,398	10,071	142,861
2.Advances to policy holders & employees	22	125	0	0	0
3.Investments in securities & properties	466,512	505,729	572,669	520,129	373,425
4.Other/misc. assets	249,020	281,856	251,338	260,070	196,514
5.Fixed assets	191,912	188,466	155,443	157,919	146,509
D.Profit & loss account					
1.Investment income	13,634	9,754	13,881	14,697	6,089
2.Gross premium	139,149	140,986	115,433	107,457	60,603
3.Net premium	68,115	67,199	75,205	78,158	45,051
4.Gross claims	4,827	50,430	62,991	154,567	30,389
5.Net claims	(19,576)	35,774	40,660	64,761	24,648
6.Underwriting profit	7,287	(62,386)	(60,483)	(157,217)	(75,505)
7.Profit/(loss) before taxation	4,421	(109,479)	45,289	(147,257)	(48,881)
8.Profit/(loss) after taxation	2,335	(87,845)	40,440	(111,017)	(154,911)
E.Other items					
1.No. of ordinary shares (000)	50,000	50,000	50,000	50,000	50,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	15,860	(44,817)	(34,139)	(65,759)	(131,190)
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	0.44%	-19.77%	8.31%	-29.46%	-44.66%
2.Return on assets (ROA) (D8/C)	0.24%	-8.91%	4.07%	-11.71%	-18.03%
3.Earning per share (D8/E1) (rs. per share)	0.05	-1.76	0.81	-2.22	-3.10
4.Net Claims Incurred Ratio (D5/D3)	-28.74%	53.24%	54.07%	82.86%	54.71%
5.Underwriting profit to profit after tax. (D6/D8)	312.08%	71.02%	-149.56%	141.62%	48.74%
6.Investment income to net premium (D1/D3)	20.02%	14.52%	18.46%	18.80%	13.52%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	4.86%	0.95%	1.35%	1.06%	16.63%
2. Investment to total assets (C3/C)	48.91%	51.32%	57.68%	54.85%	43.46%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	55.58%	45.08%	48.99%	39.74%	40.37%
2.Break up value per share (A/E1) (Rs. per share)	10.60	8.88	9.73	7.54	6.94
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	679.23%	51.02%	-84.42%	59.23%	84.69%

UBL Insurers Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,665,953	1,670,279	1,742,879	1,856,219	2,288,324
1.Share capital	800,000	800,000	800,000	800,000	800,000
2.Reserves	1	(1,504)	2,228	(3,535)	4,608
3.Un appropriated profit	865,952	871,783	940,651	1,059,754	1,483,716
4.Others	0	0	0	0	0
B.Total liabilities (B1 to B3)	4,088,854	4,196,236	3,960,407	5,806,692	8,536,895
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	3,549,769	3,616,462	3,278,636	4,930,971	7,013,861
3.Other/misc. liabilities	539,085	579,774	681,771	875,721	1,523,034
C.Total assets (C1 to C5)	5,754,807	5,866,515	5,703,286	7,662,911	10,825,219
1.Cash and balances with banks	360,436	214,296	225,530	227,479	341,400
2.Advances to policy holders & employees	3,122	3,009	2,590	0	0
3.Investments in securities & properties	827,412	1,067,051	1,087,453	1,827,731	2,903,956
4.Other/misc. assets	4,439,497	4,508,563	4,318,413	5,504,834	7,487,696
5.Fixed assets	124,340	73,596	69,300	102,867	92,167
D.Profit & loss account					
1.Investment income	79,661	102,026	97,333	201,176	382,860
2.Gross premium	3,988,703	4,041,493	4,104,343	5,248,055	7,292,850
3.Net premium	1,769,967	1,841,542	1,793,771	1,839,604	1,993,150
4.Gross claims	2,022,610	2,604,234	2,559,949	2,124,965	2,651,668
5.Net claims	646,815	1,127,838	959,119	892,633	931,579
6.Underwriting profit	448,098	53,807	80,962	39,332	292,565
7.Profit/(loss) before taxation	448,557	93,538	102,022	198,653	737,534
8.Profit/(loss) after taxation	307,875	67,130	66,178	133,606	455,445
E.Other items					
1.No. of ordinary shares (000)	80,000	80,000	80,000	80,000	80,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	155,088	17,159	(72,707)	631,331	869,059
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	18.48%	4.02%	3.80%	7.20%	19.90%
2.Return on assets (ROA) (D8/C)	5.35%	1.14%	1.16%	1.74%	4.21%
3.Earning per share (D8/E1) (rs. per share)	3.85	0.84	0.83	1.67	5.69
4.Net Claims Incurred Ratio (D5/D3)	36.54%	61.24%	53.47%	48.52%	46.74%
5.Underwriting profit to profit after tax. (D6/D8)	145.55%	80.15%	122.34%	29.44%	64.24%
6.Investment income to net premium (D1/D3)	4.50%	5.54%	5.43%	10.94%	19.21%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	6.26%	3.65%	3.95%	2.97%	3.15%
2. Investment to total assets (C3/C)	14.38%	18.19%	19.07%	23.85%	26.83%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	28.95%	28.47%	30.56%	24.22%	21.14%
2.Break up value per share (A/E1) (Rs. per share)	20.82	20.88	21.79	23.20	28.60
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	50.37%	25.56%	-109.87%	472.53%	190.82%

Takaful Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	2,521,298	2,769,314	3,240,355	3,654,252	4,268,819
1.Share capital	3,179,339	3,179,339	3,698,370	3,698,370	4,197,065
2.Reserves	(112,769)	(112,156)	(342,915)	(312,926)	(391,140)
3.Un appropriated profit	(545,272)	(297,869)	(115,100)	268,808	462,894
4.Others	801,485	912,082	988,881	990,783	1,171,913
B.Total liabilities (B1 to B3)	30,979,462	36,886,471	40,813,164	44,004,595	57,881,403
1.Balance of statutory funds	4,694,192	5,746,254	6,233,813	6,807,384	8,279,414
2.Outstanding claims, adv., prem., due to other insurers	1,969,368	2,643,388	3,645,417	4,864,208	5,989,956
3.Other/misc. liabilities	24,315,902	28,496,829	30,933,934	32,333,003	43,612,033
C.Total assets (C1 to C5)	34,302,245	40,567,867	45,042,400	48,649,630	63,322,135
1.Cash and balances with banks	4,767,303	3,965,881	4,445,108	4,612,067	5,878,405
2.Advances to policy holders & employees	16,150	11,605	11,826	22,917	26,857
3.Investments in securities & properties	24,383,383	30,888,967	33,063,033	35,353,025	45,567,733
4.Other/misc. assets	4,205,752	4,750,748	6,551,333	7,691,395	9,916,591
5.Fixed assets	929,657	950,666	971,100	970,226	1,932,549
D.Profit & loss account					
1.Investment income	2,355,807	1,716,569	1,086,047	1,425,736	2,040,212
2.Gross premium	11,655,980	12,003,332	14,795,026	16,019,454	23,195,291
3.Net premium	9,415,610	9,629,811	12,061,665	12,829,374	19,639,696
4.Gross claims	5,696,851	6,527,614	8,288,078	10,176,663	14,964,465
5.Net claims	5,300,802	5,943,710	7,763,889	9,218,971	14,130,446
6.Underwriting profit	(13,912)	38,682	58,760	9,336	159,533
7.Profit/(loss) before taxation	186,774	332,115	427,483	419,723	368,918
8.Profit/(loss) after taxation	124,172	263,317	350,016	255,444	300,569
E.Other items					
1.No. of ordinary shares (000)	317,934	317,934	369,837	369,837	419,707
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	1,486,017	1,686,603	2,060,956	1,265,763	4,629,357
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	4.92%	9.51%	10.80%	6.99%	7.04%
2.Return on assets (ROA) (D8/C)	0.36%	0.65%	0.78%	0.53%	0.47%
3.Earning per share (D8/E1) (rs. per share)	0.39	0.83	0.95	0.69	0.72
4.Net Claims Incurred Ratio (D5/D3)	56.30%	61.72%	64.37%	71.86%	71.95%
5.Underwriting profit to profit after tax. (D6/D8)	-11.20%	14.69%	16.79%	3.65%	53.08%
6.Investment income to net premium (D1/D3)	25.02%	17.83%	9.00%	11.11%	10.39%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	13.90%	9.78%	9.87%	9.48%	9.28%
2. Investment to total assets (C3/C)	71.08%	76.14%	73.40%	72.67%	71.96%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	7.35%	6.83%	7.19%	7.51%	6.74%
2.Break up value per share (A/E1) (Rs. per share)	7.93	8.71	8.76	9.88	10.17
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	1,196.74%	640.52%	588.82%	495.51%	1,540.20%

Dawood Family Takaful Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	416,022	491,558	526,176	549,472	592,647
1.Share capital	750,000	750,000	750,000	750,000	750,000
2.Reserves	0	0	0	0	0
3.Un appropriated profit	(333,978)	(258,442)	(223,824)	(200,528)	(157,353)
4.Others	(1,902)	(127)	(139)	(5,139)	2,619
B.Total liabilities (B1 to B3)	5,099,714	6,331,817	7,016,170	7,692,769	9,372,348
1.Balance of statutory funds	4,694,192	5,746,254	6,233,813	6,807,384	8,279,414
2.Outstanding claims, adv., prem., due to other insurers	137,668	149,860	377,745	400,522	403,501
3.Other/misc. liabilities	267,854	435,703	404,612	484,863	689,433
C.Total assets (C1 to C5)	5,513,834	6,823,248	7,542,207	8,237,102	9,967,614
1.Cash and balances with banks	409,626	569,297	588,070	800,000	1,294,388
2.Advances to policy holders & employees	0	0	0	5,929	11,998
3.Investments in securities & properties	4,536,961	5,399,337	6,004,641	6,218,546	6,884,114
4.Other/misc. assets	395,632	651,706	713,092	979,503	1,512,759
5.Fixed assets	171,615	202,908	236,404	233,124	264,355
D.Profit & loss account					
1.Investment income	371,554	352,486	312,395	574,864	997,150
2.Gross premium	1,636,064	1,834,213	2,046,960	2,069,520	1,929,697
3.Net premium	1,038,043	1,140,147	1,267,595	1,301,679	1,254,510
4.Gross claims	291,383	539,073	855,336	886,699	1,161,163
5.Net claims	274,572	480,306	772,146	804,783	1,000,781
6.Underwriting profit	0	0	0	0	0
7.Profit/(loss) before taxation	50,784	88,586	44,861	50,584	52,920
8.Profit/(loss) after taxation	30,185	75,536	34,617	23,296	43,175
E.Other items					
1.No. of ordinary shares (000)	75,000	75,000	75,000	75,000	75,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	704,365	641,118	452,974	364,146	254,241
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	7.26%	15.37%	6.58%	4.24%	7.29%
2.Return on assets (ROA) (D8/C)	0.55%	1.11%	0.46%	0.28%	0.43%
3.Earning per share (D8/E1) (rs. per share)	0.40	1.01	0.46	0.31	0.58
4.Net Claims Incurred Ratio (D5/D3)	26.45%	42.13%	60.91%	61.83%	79.77%
5.Underwriting profit to profit after tax. (D6/D8)	0.00%	0.00%	0.00%	0.00%	0.00%
6.Investment income to net premium (D1/D3)	35.79%	30.92%	24.64%	44.16%	79.49%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	7.43%	8.34%	7.80%	9.71%	12.99%
2. Investment to total assets (C3/C)	82.28%	79.13%	79.61%	75.49%	69.06%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	7.55%	7.20%	6.98%	6.67%	5.95%
2.Break up value per share (A/E1) (Rs. per share)	5.55	6.55	7.02	7.33	7.90
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	2,333.49%	848.76%	1,308.53%	1,563.13%	588.86%

Pak Qatar Family Takaful Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,308,131	1,457,665	1,468,738	1,756,318	1,913,898
1.Share capital	1,307,124	1,307,124	1,307,124	1,307,124	1,307,124
2.Reserves	0	0	0	0	0
3.Un appropriated profit	1,007	150,541	161,614	449,194	606,774
4.Others	758,986	785,805	787,836	760,459	698,081
B.Total liabilities (B1 to B3)	23,773,588	27,886,318	29,584,788	30,491,766	41,177,093
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	692,467	1,013,923	1,028,640	1,287,638	1,655,626
3.Other/misc. liabilities	23,081,121	26,872,395	28,556,148	29,204,128	39,521,467
C.Total assets (C1 to C5)	25,840,705	30,129,788	31,841,362	33,008,543	43,789,072
1.Cash and balances with banks	4,085,607	2,936,455	3,427,334	3,293,175	4,031,939
2.Advances to policy holders & employees	13,313	9,266	9,330	13,395	11,735
3.Investments in securities & properties	18,894,945	24,286,883	25,703,352	26,839,956	36,706,220
4.Other/misc. assets	2,231,803	2,327,354	2,171,452	2,286,404	2,479,483
5.Fixed assets	615,037	569,830	529,894	575,613	559,695
D.Profit & loss account					
1.Investment income	1,908,640	1,247,733	666,295	777,941	851,380
2.Gross premium	8,287,057	7,961,475	9,986,417	10,235,624	16,296,690
3.Net premium	7,861,433	7,557,834	9,555,201	9,771,659	15,846,874
4.Gross claims	4,704,790	4,860,221	6,048,762	6,971,881	10,954,415
5.Net claims	4,458,036	4,575,931	5,794,914	6,618,342	10,652,517
6.Underwriting profit	0	0	0	0	0
7.Profit/(loss) before taxation	84,070	208,122	224,674	184,620	192,113
8.Profit/(loss) after taxation	55,241	163,563	175,329	149,091	156,298
E.Other items					
1.No. of ordinary shares (000)	130,712	130,712	130,712	130,712	130,712
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	757,453	868,024	1,492,852	856,081	3,422,917
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	4.22%	11.22%	11.94%	8.49%	8.17%
2.Return on assets (ROA) (D8/C)	0.21%	0.54%	0.55%	0.45%	0.36%
3.Earning per share (D8/E1) (rs. per share)	0.42	1.25	1.34	1.14	1.20
4.Net Claims Incurred Ratio (D5/D3)	56.71%	60.55%	60.65%	67.73%	67.22%
5.Underwriting profit to profit after tax. (D6/D8)	0.00%	0.00%	0.00%	0.00%	0.00%
6.Investment income to net premium (D1/D3)	24.28%	16.51%	6.97%	7.96%	5.37%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	15.81%	9.75%	10.76%	9.98%	9.21%
2. Investment to total assets (C3/C)	73.12%	80.61%	80.72%	81.31%	83.83%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	5.06%	4.84%	4.61%	5.32%	4.37%
2.Break up value per share (A/E1) (Rs. per share)	10.01	11.15	11.24	13.44	14.64
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	1,371.18%	530.70%	851.46%	574.20%	2,189.99%

Pak Qatar General Takaful Ltd.

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	442,686	462,361	492,572	540,046	654,904
1.Share capital	509,226	509,226	509,226	509,226	509,226
2.Reserves	220	833	(1,491)	(12,281)	1,369
3.Un appropriated profit	(66,760)	(47,698)	(15,163)	43,101	144,309
4.Others	16,835	42,868	64,736	68,291	108,863
B.Total liabilities (B1 to B3)	1,057,307	924,171	1,379,316	1,869,996	1,699,814
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	471,846	452,319	666,478	842,792	785,025
3.Other/misc. liabilities	585,461	471,852	712,838	1,027,204	914,789
C.Total assets (C1 to C5)	1,516,828	1,429,400	1,936,624	2,478,333	2,463,581
1.Cash and balances with banks	247,233	173,684	236,580	312,505	494,073
2.Advances to policy holders & employees	2,837	2,339	2,496	3,593	3,124
3.Investments in securities & properties	350,277	531,147	649,382	692,139	637,799
4.Other/misc. assets	817,675	639,550	987,345	1,424,212	1,244,418
5.Fixed assets	98,806	82,680	60,821	45,884	84,167
D.Profit & loss account					
1.Investment income	5,346	44,413	52,183	72,320	125,019
2.Gross premium	701,046	601,934	542,118	712,460	870,248
3.Net premium	203,080	186,039	297,070	455,851	594,669
4.Gross claims	360,868	277,083	419,934	909,436	742,548
5.Net claims	251,637	197,069	321,296	536,225	666,712
6.Underwriting profit	(7,680)	14,905	8,951	(22,809)	(11,967)
7.Profit/(loss) before taxation	29,474	17,011	46,177	80,095	142,442
8.Profit/(loss) after taxation	21,746	19,062	32,535	58,265	101,207
E.Other items					
1.No. of ordinary shares (000)	50,923	50,923	50,923	50,923	50,923
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	49,443	48,740	126,757	63,328	63,328
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	4.91%	4.12%	6.61%	10.79%	15.45%
2.Return on assets (ROA) (D8/C)	1.43%	1.33%	1.68%	2.35%	4.11%
3.Earning per share (D8/E1) (rs. per share)	0.43	0.37	0.64	1.14	1.99
4.Net Claims Incurred Ratio (D5/D3)	123.91%	105.93%	108.15%	117.63%	112.11%
5.Underwriting profit to profit after tax. (D6/D8)	-35.32%	78.19%	27.51%	-39.15%	-11.82%
6.Investment income to net premium (D1/D3)	2.63%	23.87%	17.57%	15.86%	21.02%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	16.30%	12.15%	12.22%	12.61%	20.06%
2. Investment to total assets (C3/C)	23.09%	37.16%	33.53%	27.93%	25.89%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	29.18%	32.35%	25.43%	21.79%	26.58%
2.Break up value per share (A/E1) (Rs. per share)	8.69	9.08	9.67	10.61	12.86
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	227.37%	255.69%	389.60%	108.69%	62.57%

Salaam Takaful Limited (Formerly Takaful Pakistan limited)

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	354,459	357,730	752,869	808,416	1,107,370
1.Share capital	612,989	612,989	1,132,020	1,132,020	1,630,715
2.Reserves	(112,989)	(112,989)	(341,424)	(300,645)	(392,509)
3.Un appropriated profit	(145,541)	(142,270)	(37,727)	(22,959)	(130,836)
4.Others	27,566	83,536	136,448	167,172	362,350
B.Total liabilities (B1 to B3)	1,048,853	1,744,165	2,832,890	3,950,064	5,632,148
1.Balance of statutory funds	0	0	0	0	0
2.Outstanding claims, adv., prem., due to other insurers	667,387	1,027,286	1,572,554	2,333,256	3,145,804
3.Other/misc. liabilities	381,466	716,879	1,260,336	1,616,808	2,486,344
C.Total assets (C1 to C5)	1,430,878	2,185,431	3,722,207	4,925,652	7,101,868
1.Cash and balances with banks	24,837	286,445	193,124	206,387	58,005
2.Advances to policy holders & employees	0	0	0	0	0
3.Investments in securities & properties	601,200	671,600	705,658	1,602,384	1,339,600
4.Other/misc. assets	760,642	1,132,138	2,679,444	3,001,276	4,679,931
5.Fixed assets	44,199	95,248	143,981	115,605	1,024,332
D.Profit & loss account					
1.Investment income	70,267	71,937	55,174	611	66,663
2.Gross premium	1,031,813	1,605,710	2,219,531	3,001,850	4,098,656
3.Net premium	313,054	745,791	941,799	1,300,185	1,943,643
4.Gross claims	339,810	851,237	964,046	1,408,647	2,106,339
5.Net claims	316,557	690,404	875,533	1,259,621	1,810,436
6.Underwriting profit	(6,232)	23,777	49,809	32,145	171,500
7.Profit/(loss) before taxation	22,446	18,396	111,771	104,424	(18,557)
8.Profit/(loss) after taxation	17,000	5,156	107,535	24,792	(111)
E.Other items					
1.No. of ordinary shares (000)	61,299	61,299	113,202	113,202	163,072
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	(25,244)	128,721	(11,627)	(17,792)	888,871
F.Efficiency ratios/profitability ratios					
1.Return on equity (ROE) (D8/A)	4.80%	1.44%	14.28%	3.07%	-0.01%
2.Return on assets (ROA) (D8/C)	1.19%	0.24%	2.89%	0.50%	0.00%
3.Earning per share (D8/E1) (rs. per share)	0.28	0.08	0.95	0.22	0.00
4.Net Claims Incurred Ratio (D5/D3)	101.12%	92.57%	92.96%	96.88%	93.15%
5.Underwriting profit to profit after tax. (D6/D8)	-36.66%	461.15%	46.32%	129.66%	-154,780.60%
6.Investment income to net premium (D1/D3)	22.45%	9.65%	5.86%	0.05%	3.43%
G.Liquidity ratios					
1.Cash & bank balances to total assets (C1/C)	1.74%	13.11%	5.19%	4.19%	0.82%
2. Investment to total assets (C3/C)	42.02%	30.73%	18.96%	32.53%	18.86%
H.Capital /leverage ratios					
1.Capital ratio (A/C)	24.77%	16.37%	20.23%	16.41%	15.59%
2.Break up value per share (A/E1) (Rs. per share)	5.78	5.84	6.65	7.14	6.79
I.Cash flow ratio					
1.Cash generated from operating activities to profit after tax. (E4/D8)	-148.49%	2,496.53%	-10.81%	-71.77%	-802,215.66%

Mutual Funds (Close Ended)

Mutual Fund Companies - Overall

Items	(Thousand Rupees)				
	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	1,298,695	55,957	76,879	66,691	49,767
1.Certificate holders equity	810,492	50,000	50,000	50,000	50,000
2.Reserves	500	0	0	0	0
3.Unappropriated profit/loss	487,703	5,957	26,879	16,691	(233)
4.Others	(8,658)	(8,982)	(5,838)	(8,886)	(8,245)
B.Total liabilities (B1 + B2)	116,422	14,814	16,908	19,304	21,008
1.Payable to investment advisor	11,282	9,447	11,553	13,173	14,544
2.Others	105,140	5,367	5,355	6,131	6,464
C.Total assets (C1 to C3)	1,406,459	61,789	87,949	77,109	62,530
1.Cash & bank balances	54,854	33	49	93	189
2.Investments	1,348,226	61,527	87,654	76,760	62,016
3.Others	3,379	229	246	256	325
D.Profit & loss account					
1.Income (a to g)	(246,989)	(1,157)	23,078	(7,782)	(14,886)
a.Markup/interest income	3,378	0	0	0	0
b.Dividend income	35,558	45	113	69	499
c.Income from future transactions	0	0	0	0	0
d.Net gain on sale of investments	0	0	0	0	0
e.Net unrealized gain/(loss) on investment	(272,246)	0	0	0	0
f.Capital gain	(13,679)	(1,202)	22,965	(7,851)	(15,385)
g.Other income	0	0	0	0	0
E.Total expense (E1 to E5)	42,577	1,904	2,157	2,398	1,964
1.Remuneration to management co-advisor	29,506	1,034	1,277	1,397	995
2.Remuneration to trustees/custodians	874	125	30	143	144
3.Brokerage-commission /fee	0	0	0	0	0
4.Administrative and general expenses	12,032	611	684	676	696
5.Other	165	134	166	182	129
F.Net income for the year (D1-E)	(289,566)	(3,061)	20,921	(10,180)	(16,850)
G.Other items					
1.No. of units (000)	20,098	5,000	5,000	5,000	5,000
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	250	(98)	(63)	(12)	(329)
H.Efficiency ratios/profitability ratios					
1.Gain ratio (D1c to D1g)/D1	115.76%	103.89%	99.51%	100.89%	103.35%
2.Trading income (D1c/D1)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Return on revenue (ROR) (F/D1)	117.24%	264.56%	90.65%	130.81%	113.19%
4.Return on assets (ROA) (F/C)	-20.59%	-4.95%	23.79%	-13.20%	-26.95%
5.Management expenses (E1/E)	69.30%	54.31%	59.20%	58.26%	50.66%
6.Net assets value per share (A1/G1)	40.33	10.00	10.00	10.00	10.00
7.Earning per share (F/G1)	-14.41	-0.61	4.18	-2.04	-3.37
I.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1/C)	3.90%	0.05%	0.06%	0.12%	0.30%
2.Total liabilities to total assets (B/C)	8.28%	23.98%	19.22%	25.03%	33.60%
J.Capital /leverage ratios					
Shareholders equity to total assets (A1/C)	57.63%	80.92%	56.85%	64.84%	79.96%
K.Cash flow ratio					
Cash generated from operating activities to net income (G4/F) (time)	0.00	0.03	0.00	0.00	0.02

Tri-Star Mutual Fund Ltd.

	(Thousand Rupees)				
Items	2019	2020	2021	2022	2023
A.Total equity (A1 to A3)	59,018	55,957	76,879	66,691	49,767
1.Certificate holders equity	50,000	50,000	50,000	50,000	50,000
2.Reserves	0	0	0	0	0
3.Unappropriated profit/loss	9,018	5,957	26,879	16,691	(233)
4.Others	(8,658)	(8,982)	(5,838)	(8,886)	(8,245)
B.Total liabilities (B1 + B2)	13,010	14,814	16,908	19,304	21,008
1.Payable to investment advisor	8,264	9,447	11,553	13,173	14,544
2.Others	4,746	5,367	5,355	6,131	6,464
C.Total assets (C1 to C3)	63,370	61,789	87,949	77,109	62,530
1.Cash & bank balances	92	33	49	93	189
2.Investments	63,054	61,527	87,654	76,760	62,016
3.Others	224	229	246	256	325
D.Profit & loss account					
1.Income (a to g)	(13,736)	(1,157)	23,078	(7,782)	(14,886)
a.Markup/interest income	0	0	0	0	0
b.Dividend income	57	45	113	69	499
c.Income from future transactions	0	0	0	0	0
d.Net gain on sale of investments	0	0	0	0	0
e.Net unrealized gain/(loss) on investment	0	0	0	0	0
f.Capital gain	(13,793)	(1,202)	22,965	(7,851)	(15,385)
g.Other income	0	0	0	0	0
E.Total expense (E1 to E5)	2,538	1,904	2,157	2,398	1,964
1.Remuneration to management co-advisor	1,267	1,034	1,277	1,397	995
2.Remuneration to trustees/custodians	109	125	30	143	144
3.Brokerage-commission /fee	0	0	0	0	0
4.Administrative and general expenses	997	611	684	676	696
5.Other	165	134	166	182	129
F.Net income for the year (D1-E)	(16,274)	(3,061)	20,921	(10,180)	(16,850)
G.Other items					
1.No. of units (000)	5,000	5,000	5,000	5,000	5,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	3	(98)	(63)	(12)	(329)
H.Efficiency ratios/profitability ratios					
1.Gain ratio (D1c to D1g)/D1	100.41%	103.89%	99.51%	100.89%	103.35%
2.Trading income (D1c/D1)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Return on revenue (ROR) (F/D1)	118.48%	264.56%	90.65%	130.81%	113.19%
4.Return on assets (ROA) (F/C)	-25.68%	-4.95%	23.79%	-13.20%	-26.95%
5.Management expenses (E1/E)	49.92%	54.31%	59.20%	58.26%	50.66%
6.Net assets value per share (A1/G1)	10.00	10.00	10.00	10.00	10.00
7.Earning per share (F/G1)	-3.25	-0.61	4.18	-2.04	-3.37
I.Liquidity ratios					
1.Cash & cash equivalent to total assets (C1/C)	0.15%	0.05%	0.06%	0.12%	0.30%
2.Total liabilities to total assets (B/C)	20.53%	23.98%	19.22%	25.03%	33.60%
J.Capital /leverage ratios					
Shareholders equity to total assets (A1/C)	78.90%	80.92%	56.85%	64.84%	79.96%
K.Cash flow ratio					
Cash generated from operating activities to net income (G4/F) (time)	0.00	0.03	0.00	0.00	0.02

Annexure I

Data Coverage & Methodology

1 Sector Coverage

Data Services & Innovations Department strives hard to disseminate quality statistics. It not only produces primary data but also provides secondary data with analysis to the various stakeholders including researchers and policy makers. As the performance of financial sector reflects the financial health of an economy, standard analytical tools are used to gauge the performance of this vital sector.

The analysis¹ includes the following sectors²:

- Banks
- DFIs
- Microfinance Banks
- Investment Banks
- Leasing Companies
- Modaraba Companies
- Insurance Companies
- Exchange Companies
- Mutual Funds (close ended)

Consolidation is provided at the beginning of each sector's analysis. For banks, consolidation is at different levels. At first level, overall consolidation of all banks including foreign banks is given. The information and ratios relating to number of ordinary shares, dividend earning per share and breakup value per share are not taken into consideration because foreign banks do not have such type of information. The level of consolidation for banks is as follows:

- All Banks (overall)
 - Local Banks
 - Public Sector Banks
 - Private Sector Banks
 - Specialized Banks
 - Foreign Banks

Similarly, consolidated analysis of insurance companies is also provided to reflect financial health of Insurance Sector. The level of consolidation is as follows:

- Insurance Companies (overall)
 - Life Insurance
 - Non-Life Insurance
 - Takaful

¹Since each sector has peculiar business activities, therefore, for analysis separate set of variables was taken into consideration. Similarly, an associated set of financial ratios has also been selected for each sector.

2 Methodology

Ratio analysis is a powerful tool to analyze the financial statements of a company. It measures inter relationship between different sections of the financial statements. Ratios are taken as guides that are useful in evaluating a company's financial position in operation and making comparison with results in previous years or with others in the same industry. The primary purpose of ratio analysis is to point out areas which need further investigation. All the ratios are calculated from the following financial statement and relevant notes to accounts:

- Balance Sheet
- Profit and Loss Account
- Statement of Changes in Equity
- Cash Flow Statement

Total equity is computed as the sum of ordinary share capital plus reserve & surplus plus un-appropriated profit/loss while the revaluation, intangible assets etc. are clubbed together in 'others' of total equity section. For foreign banks, the ordinary share capital is replaced by head office capital account. Since the financial sector comprises variety of financial institutions having peculiar business activities, therefore, variables used for analysis would be different for each sector.

3 Concepts and Definitions

Banks, Development Finance Institutions (DFIs) and Microfinance Banks (MFBs)

Following variables are used for analysis of banks, DFIs and MFBs:

Shareholders' Equity

The sum of following items except "others" is considered for analysis:

- Ordinary Share Capital or Head Office Account (in case of foreign bank)
- Reserves
- Un-appropriated Profit/Loss
- Others

Liabilities

Bills Payables, borrowings and deposits being the major items contributing towards liabilities of banks, DFIs and MFBs are taken for analysis, the remaining heads of liabilities are pooled under 'others':

- Bills Payables
- Borrowing from Financial Institutions
- Deposits and Other Accounts
- Others

Assets

The following items are included in the analysis. The relevant information is taken from balance sheet as well as respective notes to accounts.

- | | |
|---|--|
| • Cash and Balances with Treasury Banks | • Advances –Non-Performing/ Classified |
| • Balances with Other Banks | • Provision Against Advances |
| • Lending to Financial Institutions | • Advances Net of Provision |
| • Investment | • Fixed Assets |
| • Gross Advances | • Others |

Profit and Loss Account

The following items are included for analysis. The relevant figures are obtained from profit and loss accounts and notes to financial statements.

- | | |
|---------------------------------------|---------------------------|
| • Interest Earned | • Non-Interest Income |
| • Interest Expensed | • Non-Interest Expense |
| • Net Interest Income | • Administrative Expenses |
| • Provision and Write-offs | • Profit/Loss before Tax |
| • Net Interest Income after Provision | • Profit/Loss after Tax |

Other Items

- **No. of Ordinary Shares**
Outstanding shares at end of the period as shown in balance sheet.
- **Cash Dividend**
The amount of cash dividend is taken as the percentage declared during the period.
- **Stock Dividend/Bonus Shares**
The number of bonus shares declared is also taken as percentage amount distributed during the period.
- **Cash Generated from Operating Activities**
The amount is taken from cash flow statement
- **Commitment and Contingencies**
This is an off balance sheet item. The detail is given in notes to accounts and the sum of all kinds of commitments and contingencies is taken for analysis.

Leasing Companies

Following variables are involved in the analysis of leasing companies:

Shareholders' Equity

Shareholders' equity includes share capital, reserves and un-appropriated profit/loss. Any other item(s) mentioned in the balance sheet under shareholders' equity is pooled under the head 'others'.

Liabilities

Borrowings from financial institutions and deposits with financial institutions are the major items contributing towards liabilities of leasing companies. For analysis, these two items are taken separately while the remaining items of liabilities are pooled under 'others'

Assets

Assets are classified into current and non-current. Major items of non-current assets are mentioned below where remaining items of non-current assets are pooled under "others"

Non-Current Assets

- Term Deposit Certificates
- Net Finance-Investment
- Advances – Net
- Fixed Assets
- Others

Current Assets

Three main items are taken for analysis while the rest are pooled under 'others'

- Cash and Balances with Central Bank
- Balances with Other Banks
- Placement with Other Banks
- Others

Profit and Loss Account

The amounts reported under the following heads are extracted from profit and loss accounts along with relevant notes to accounts:

- | | |
|-------------------------------|---------------------------|
| • Income from Operating Lease | • Administrative Expenses |
| • Income from Investment | • Profit/Loss before Tax |
| • Income from Finances | • Profit/Loss after Tax |
| • Other Income | |

Other Items

- **No. of Ordinary Shares**
The number of shares outstanding as on balance sheet date
- **Cash Dividend**
The amount of cash dividend is taken as percentage of the dividend declared during the period.
- **Stock Dividend**

The number of bonus shares declared is also taken as percentage amount during the period.

- **Cash Generated from Operating Activities**

The amount is taken from the cash flow statement.

Investment Banks

Following variables are used in the analysis of investment banks:

Shareholders' Equity

The composition and explanation of shareholders' equity is same as explained earlier.

Liabilities

The amount of current and non-current liabilities is taken from the balance sheet and the sum of these two is the same as total liabilities of the company.

Assets

Current assets are classified into 'cash and bank balances' and 'others' while non-current assets are divided into three heads i.e., long term investment, fixed assets, and others.

Current Assets

- Cash and Banks Balances
- Others

Non-Current Assets

- Long Term Investment
- Fixed Assets
- Others

Profit and Loss Account

The following items are taken for analysis. The relevant figures are taken from profit and loss account and notes to financial statements.

- Gross Revenues
- Administrative and Operating Expenses
- Operating Profit
- Profit/Loss before Tax
- Profit/Loss after Tax

Other Items

These include:

- No. of Ordinary Shares

- Cash Dividend
- Stock Dividend
- Cash Generated from Operating Activities

Mutual Funds (Close Ended)

The analysis includes the following variables:

Shareholders' Equity

The composition and explanation of shareholders' equity is same as explained earlier.

Liabilities

As the financial activities of mutual funds are limited, the composition of liabilities is divided into two heads as follows:

- Payable to Investment Adviser
- Others

Assets

The asset base of mutual fund is also not broad, therefore, for analysis it is limited to three items. These are available in the company's balance sheet and notes to financial statements.

- Cash and Banks Balances
- Investment
- Others

Profit and Loss Account

The following items are taken into consideration for analysis. The relevant figures are obtained from profit and loss account and notes to financial statements.

- | | |
|--------------------------------------|--|
| • Interest Income | • Other Income |
| • Dividend Income | • Remuneration to Management
Co-advisor |
| • Net Gain on Sale of Investment | • Remuneration to Trustees/Custodian |
| • Net Unrealized Gain | • Brokerage, Commission /Fee |
| • Income from Future
Transactions | • Administrative and General
Expenses |
| • Capital Gain | • Other Expenses |

Other Items

The information on the following is extracted from the balance sheet and relevant notes to financial statements:

- No. of Ordinary Shares
- Cash Dividend

- Stock Dividend
- Cash Generated from Operating Activities

Modaraba Companies

Following variables are included in the analysis of modaraba companies:

Certificate Holders Equity

Modaraba company issues certificates instead of shares. Therefore the amount subscribed through issuing certificates is termed as certificate capital. For analysis, certificate holders' equity is the sum of 'certificate capital', 'reserves', and un-appropriated profit/loss. Any other items under the section of certificate holders equity is pooled under the head of 'others'.

- Certificates Capital
- Reserves
- Un-appropriated Profit/Loss
- Others

Liabilities

These include current and non-current liabilities taken from the balance sheet.

Assets

The current and non-current assets and their break up are taken from balance sheet. In case of current assets the amount of cash and bank balances is taken separately while the remaining current assets are pooled under "others". Similarly, long term investment and fixed assets are taken individually while the remaining non-current assets are pooled under "others".

Current Assets

- Cash and Banks Balances
- Others

Non-Current Assets

- Long Term Investment
- Fixed Assets
- Others

Profit and Loss Account

The following items are taken for analysis. The relevant figures are taken from profit and loss account and notes to financial statements.

- | | |
|----------------------|-----------------------------------|
| • Gross Revenues | • Modaraba Company Management Fee |
| • Operating Expenses | • Profit/Loss before Tax |
| • Operating Profit | • Profit/Loss after Tax |

Other Items

These include:

- No. of certificates outstanding as mentioned in balance sheet.
- Cash Dividend
- Stock Dividend
- Cash Generated from Operating Activities

Exchange Companies

Following variables are included for analysis of exchange companies:

Shareholders' Equity

- Share Capital
- Reserves
- Accumulated Profit/Loss
- Others

Liabilities

These include:

- Current Liabilities
- Non-current Liabilities

Assets

These include:

Current Assets

- Cash and Banks Balances
- Others

Non-Current Assets

- Long Term Investment
- Fixed Assets
- Others

Profit and Loss Account

The following items are taken from profit and loss account of the company:

- Revenues
- Admin and General Expenses
- Profit/Loss before Tax
- Profit/Loss after Tax

Other Items

The following items are extracted mainly from notes to accounts of the company:

- No. of Ordinary Shares
- Cash Dividend

- Stock Dividend
- Cash Generated from Operating Activities

Insurance Companies

Following variables are involved in the analysis of Insurance Companies:

Shareholders' Equity

These include:

- Share Capital
- Reserves
- Un-appropriated Profit/Loss
- Others

Liabilities

These include:

- Balance in the Statutory Fund
- Outstanding Claims, Premiums Received in Advance, Amount Due to Other Insurers
- Other Liabilities

Assets

These include:

- | | |
|---|----------------------|
| • Cash and Balances with Banks | • Advances |
| • Deposit with Banks | • Loans to employees |
| • Investment in Securities and Properties | • Other Assets |

Profit and Loss Account

These include:

- | | |
|------------------------------|-----------------------|
| • Interest/Investment Income | • Net Claims |
| • Net Premium | • Underwriting Profit |
| • Gross Premium | • Profit before Tax |
| • Gross Claims | • Profit after Tax |

Other Items

These include:

- No. of Ordinary Shares
- Cash Dividend
- Stock Dividend
- Cash Generated from Operating Activities

4 Performance Indicators

Pakistan's financial sector is an integration of institutions of diversified nature including Banks DFIs, Leasing Companies, Modaraba Companies, Insurance Companies, Investment Banks, etc. Therefore, ratios used to analyze these sectors may be different in some cases as different sectors have peculiar business activities but some ratios are common to all sectors. Some important ratios and their explanations are given below which may be read in combination with the analysis sheet of each sector separately.

Efficiency/Profitability Ratio

Spread Ratio

$$= \frac{\text{Net Markup/Interest Income}}{\text{Markup/Interest Earned}} * 100$$

It is the amount of Net Markup/Interest Income divided by Markup/Interest Earned. This ratio is useful for Banks, DFIs and MFBs.

Net Interest Margin Ratio

$$= \frac{\text{Total Interest Income} - \text{Total Interest Expense}}{\text{Total Assets}} * 100$$

This ratio indicates the earning capacity through core banking business by utilizing all assets. Banks normally borrow from savers and lend to investors. It is the ratio between the difference of interest income and interest expense to total assets. It is also useful for Banks, DFIs and MFBs.

Return on Assets (ROA)

$$\text{ROA} = \frac{\text{Net Profit after Tax}}{\text{Total Assets}} * 100$$

This ratio expresses the capacity of earning profit by a bank on its total assets employed in the business. It is calculated as percentage of net profit after tax to total assets. It is useful for whole financial sector.

Return on Equity (ROE)

$$\text{ROE} = \frac{\text{Net Profit after Tax}}{\text{Total Shareholders' Equity}} * 100$$

Total Shareholders' Equity (Pakistani Banks) = Share Capital + Reserves + Un-appropriated Profit (Loss)

Total Shareholders' Equity (Foreign Banks) = H.O Capital Account + Reserves + Unremitted Profit

This ratio expresses the return on shareholders' equity. ROE is a direct measure of returns to the shareholders. It is calculated as a percentage of the net profit after tax to total Shareholders' equity. It is also useful for whole financial sector.

Non-Interest Income to Total Assets Ratio

$$= \frac{\text{Total Non-Markup Income}}{\text{Total Assets}} * 100$$

Ratio on incomes earned other than mark-up e.g. capital gains, commission, fee to total assets etc. This ratio expresses how much income is earned other than mark-up through other functions of the bank by employing total assets. It is useful for Banks, DFIs and MFBs.

Interest Ratio

$$= \frac{\text{Interest Paid}}{\text{Interest Earned}} * 100$$

This ratio expresses the payment of interest mainly to depositors. The lower the ratio, the less the company is burdened by debt expenses. It is useful for Banks, DFIs and MFBs.

Administrative Expenses to Profit before Tax

$$= \frac{\text{Administrative Expenses}}{\text{Profit before Tax}}$$

This ratio expresses the relationship between administrative expenses and profit before tax. It is useful for whole financial sector.

Net Interest Income after Provision to Total Assets

$$= \frac{\text{Net Interest Income after Provision}}{\text{Total Assets}} * 100$$

This is the ratio between interests earned less provision to total assets. It is useful for Banks, DFIs and MFBs.

Non-Interest Expenses to Total Income

$$= \frac{\text{Non-interest expenses}}{\text{Total income}} * 100$$

The ratio expresses the percentage of non-interest expenses to total income which reflects efficiency of management in applying the banks' resources. It is useful for Banks, DFIs and MFBs.

Administrative Expenses to Non-Interest Income

$$= \frac{\text{Administrative Expenses}}{\text{Non-Interest Income}}$$

This ratio expresses total administrative expenses to non-interest income. It is useful for Banks, DFIs and MFBs.

Earnings per Share (EPS)

$$= \frac{\text{Net Profit after Tax}}{\text{No. of Ordinary Shares}}$$

EPS is the ratio between net profit after tax to number of shares outstanding at the end of the year as shown in balance sheet and its relevant notes to accounts. It is useful for whole financial sector except for Modaraba Companies where certificates are issued for raising capital.

Return on Capital Employed (ROCE)

$$= \frac{\text{Profit before Tax}}{(\text{Total Assets} - \text{Current Liabilities})} * 100$$

ROCE is a ratio that indicates the efficiency and profitability of a company's capital investments. The amount of capital employed is calculated by subtracting current liabilities from total assets. It is useful for whole financial sector except for banks, DFIs, Insurance, mutual fund.

Return on Revenue (ROR)

$$= \frac{\text{Net income}}{\text{Revenue}} * 100$$

This is a measure of a company's profitability, calculated as net income divided by revenue. This ratio is useful for Leasing Company, Mutual Fund, etc.

Lease Ratio

$$= \frac{\text{Lease Income}}{\text{Total Income}} * 100$$

The core function of a leasing company is to earn profit from operating and financial lease. This ratio expresses how much portion of total income is being generated through its core business. It is useful for leasing company.

Operating Expense Ratio

$$= \frac{\text{Operating Expense}}{\text{Net Income}} * 100$$

It is a measure of operating efficiency i.e., how well the management controls its expenses. Operating expense ratio can be used to gauge the general health of the core or other businesses. It is useful for Modaraba and Investment Banks.

Gain Ratio

$$= \frac{\text{Total Gains}}{\text{Total Income}} * 100$$

A total gain comprises gain on sales of securities, gain on re-measurement, gain on disposal of long-term investment, etc. It is useful for Mutual Fund.

Trading Income Ratio

$$= \frac{\text{Gain on Sale of Investments}}{\text{Total Income}} * 100$$

The core business of mutual fund is to gain from trading of shares and securities and the higher ratio reflects that funds are being efficiently managed. Both figures are taken from the income statement. It is useful for Mutual Fund.

Management Expenses Ratio

$$= \frac{\text{Remuneration to Advisor}}{\text{Total Expenses}} * 100$$

For mutual funds management expenses ratio is calculated by dividing remuneration to adviser by total expenses.

Net Investment in Finance Lease to Total Assets

$$= \frac{\text{Net Investment in Finance Lease}}{\text{Total assets}} * 100$$

This ratio expresses the relationship of net investment in finance lease to total assets. This ratio is useful for leasing companies.

Earning per Certificate

$$= \frac{\text{Profit after Tax}}{\text{No.of Certificates}}$$

The ratio between profits after tax to number of certificates is an important efficiency ratio because it reflects how much amount is earned on each certificate. It is useful for Modaraba Companies.

Net Claims incurred Ratio

$$= \frac{\text{Net Claims}}{\text{Net Premium}} * 100$$

This expresses the efficiency of insurance company and is calculated as the claim incurred on net premium. Higher ratio indicates that the incurrence of claims is more than premium. It is useful for insurance companies.

Underwriting profit to Net profit

$$= \frac{\text{Underwriting Profit}}{\text{Net profit}} * 100$$

The ratio shows the percentage of underwriting profit as of net profit. Underwriting profit is net of underwriting income and expenses of the cost of obtaining new policies. This ratio is useful for insurance companies.

Investment Income to Net Premium

$$= \frac{\text{Investment Income}}{\text{Net Premium}} * 100$$

The ratio shows the relationship between investment income and net premium. This is one of the ratios used to measure efficiency of an insurance company.

Liquidity Ratios

Cash and Balances with Banks to Total Assets

$$= \frac{\text{Cash and Balances with Banks}}{\text{Total Assets}} * 100$$

This ratio expresses the percentage of total assets available in the form of highly liquid assets.

Total Deposit and other Accounts to Total assets

$$= \frac{\text{Total Deposit and other Accounts}}{\text{Total assets}} * 100$$

The ratio shows what percentage of total assets comprises total deposits and other accounts.

Investment and Total Assets

$$= \frac{\text{Total Investment}}{\text{Total Assets}} * 100$$

The ratio between Investment and total assets shows investment activity with reference to its total assets. It indicates the portion of total assets used for investment in various venues. This ratio is useful for banks, DFIs and insurance companies.

Advances and Total Assets

$$= \frac{\text{Advances (Net)}}{\text{Total Assets}} * 100$$

This ratio expresses the relationship of advances (net) to total assets. This ratio is useful for banks, DFIs and MFBs.

Total Liabilities to Total Assets

$$= \frac{\text{Total liabilities}}{\text{Total Assets}} * 100$$

The ratio shows the proportion of banks assets, which are financed through debt. This ratio is useful for banks, DFIs and MFBs.

Gross Advances to Deposits

$$= \frac{\text{Gross Advances}}{\text{Deposits}} * 100$$

The ratio expresses the percentage of gross advances to deposits and expresses the utilization of deposits in the core business of a bank, i.e., intermediation. This ratio is useful for banks, DFIs and MFBs.

Gross advances to Borrowing and Deposits

$$= \frac{\text{Gross Advances}}{(\text{Borrowing} + \text{Deposits})} * 100$$

The ratio expresses the percentage of gross advances to deposits and borrowings. This ratio shows activity of a banking business as it reflects that advances are being made more/less than deposits. This ratio is useful for banks, DFIs and MFBs.

Current Ratio

$$= \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

This ratio shows how many times current assets cover current liabilities and the strength of the company to pay immediate liabilities. This ratio is used for whole financial sector except for banks, DFIs and MFBs.

Long Term Investment to Total Assets

$$= \frac{\text{Long term Total Investment}}{\text{Total Assets}} * 100$$

The ratio between long-term investments to total assets shows investment activity with reference to its total assets. It indicates the portion of total assets used to invest in different venues.

Assets Quality Ratios**Non-Performing Loans (NPLs) to Gross Advances**

$$= \frac{\text{NPLs}}{\text{Gross Advances}} * 100$$

This ratio expresses the quality of loan portfolio of a bank. It shows the percentage of NPLs as gross advances made by a bank and evaluates assets quality based on loan portfolio. This ratio is useful for banks, DFIs and MFBs.

Provision against NPLs and Gross Advances

$$= \frac{\text{Provision against NPLs}}{\text{Gross Advances}} * 100$$

The ratio between provisions against classified loans/advances to gross advances reflects the quality of advances of banks, DFIs and MFBs.

NPLs to Equity Ratio

$$= \frac{\text{NPLs}}{\text{Total Shareholders' equity}} * 100$$

Where,

Total Shareholders' Equity (Pakistani Banks) = Share Capital + Reserves + Un-appropriated Profit (Loss)

Total Shareholders' Equity (Foreign Banks) = H.O Capital Account + Reserves + Unremitted Profit

The ratio between NPLs to shareholders' equity indicates the exposure of the common shareholders to NPLs. This ratio is useful for banks, DFIs and MFBs.

NPLs write-off to NPLs Provision Ratio

$$= \frac{\text{NPLs write-off}}{\text{NPLs Provision}} * 100$$

This ratio is calculated for banks, DFIs and MFBs.

NPLs Provision to NPLs Ratio

$$= \frac{\text{Provision for NPLs}}{\text{NPLs}} * 100$$

The ratio reflects what percentage of provision has been made against NPLs. This ratio is useful for Banks, DFIs and MFBs.

Capital/Leverage Ratios

Capital Ratio

$$= \frac{\text{Total Shareholders' Equity}}{\text{Total assets}} * 100$$

Where,

Total Shareholders' Equity (Pakistani Banks) = Share Capital + Reserves + Un-appropriated Profit (Loss)

Total Shareholders' Equity (Foreign Banks) = H.O Capital Account + Reserves + Unremitted Profit.

The ratio between shareholders' equity and total assets expresses the percentage of equity in total assets.

Contingent Liabilities and Commitment to Shareholders' Equity

$$= \frac{\text{Contingent Liabilities and Commitments}}{\text{Shareholders' Equity}}$$

The ratio between contingent liabilities and commitments to shareholders' equity expresses exposure of contingent liabilities and commitments by banks.

Break-Up Value per Share

$$= \frac{\text{Total Shareholders' Equity}}{\text{No. of Ordinary Shares}}$$

Break-up Value is net worth per share and is an important criterion to measure financial soundness of a company. The break-up value is calculated for whole financial sector except in case of foreign banks and Modaraba Companies.

Deposits to Equity Ratio

$$= \frac{\text{Total Deposits}}{\text{Total Shareholders' Equity}}$$

The ratio shows the relationship between total deposits in a bank to the total shareholders' equity.

Break-up Value per Certificate

$$= \frac{\text{Modaraba Certificate Holders' Equity}}{\text{No. of Modaraba Certificates}}$$

Break-up value is net worth per certificate and is one of the important criteria to measure the financial soundness of a company. This ratio is calculated for Modaraba Companies only.

Capital Ratio (Modaraba Company)

$$= \frac{\text{Modaraba Certificate holders' Equity}}{\text{Total assets}} * 100$$

The ratio expresses the percentage of equity in total assets. It is calculated for Modaraba Companies only.

Cash Flow Ratios**Cash Flow to Profit after Tax**

$$= \frac{\text{Cash Generated from Operating Activities}}{\text{Profit after Tax}}$$

The ratio expresses proportions of cash being spun off from ongoing operations. This ratio is useful for the whole financial sector.

Cash flow to Current Liabilities Ratio

$$= \frac{\text{Cash Generated from Operating Activities}}{\text{Current Liabilities}}$$

The ratio reflects cash generation strength of a company to meet current liabilities. This ratio is calculated for all sectors except investment banks, insurance companies, banks, DFIs and mutual fund

Annexure II

List of Companies

List of Companies
Companies Covered in the Financial Statements Analysis As on 31st December 2023
Total Companies (159)

Sr. No.	Company	Page No.	Year-End
	Banks (32)	2	
A.	Foreign Banks (4)	3	Dec
1	Bank of China Limited	4	Dec
2	CITI BANK N. A.	5	Dec
3	DEUTSCHE BANK AG	6	Dec
4	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD.	7	Dec
B.	Local Banks (28)	8	Dec
B1.	Public Sector Banks (5)	9	Dec
1	FIRST WOMEN BANK LTD.	10	Dec
2	NATIONAL BANK OF PAKISTAN	11	Dec
3	SINDH BANK LTD.	12	Dec
4	THE BANK OF KHYBER	13	Dec
5	THE BANK OF PUNJAB	14	Dec
B2.	Private Sector Banks (20)	15	Dec
1	ALBARAKA BANK (PAKISTAN) LTD.	16	Dec
2	ALLIED BANK LTD.	17	Dec
3	ASKARI BANK LTD.	18	Dec
4	BANK AL-HABIB LTD.	19	Dec
5	BANK ALFALAH LTD.	20	Dec
6	BANKISLAMI PAKISTAN LTD.	21	Dec
7	DUBAI ISLAMIC BANK PAKISTAN LTD.	22	Dec
8	FAYSAL BANK LTD.	23	Dec
9	HABIB BANK LTD.	24	Dec
10	HABIB METROPOLITAN BANK LTD.	25	Dec
11	JS BANK LTD.	26	Dec
12	MCB BANK LTD.	27	Dec
13	MCB ISLAMIC BANK LTD	28	Dec
14	MEEZAN BANK LTD.	29	Dec
15	SAMBA BANK LTD.	30	Dec
16	SILKBANK LIMITED	31	Dec
17	SONERI BANK LTD.	32	Dec
18	STANDARD CHARTERED BANK (PAKISTAN) LTD.	33	Dec
19	Bank Makramah Limited	34	Dec
20	UNITED BANK LTD.	35	Dec
B3.	Specialized Banks (3)	36	Dec
1	SME BANK LTD.	37	Dec
2	THE PUNJAB PROVINCIAL COOPERATIVE BANK LTD.	38	Jun
3	ZARAI TARAQIATI BANK LTD. (ZTBL)	39	Dec
	Development Finance Institutions (10)	40	
1	Export-Import Bank of Pakistan	41	Dec
2	HOUSE BUILDING FINANCE COMPANY LTD.	42	Dec

Sr. No.	Company	Page No.	Year-End
3	PAIR INVESTMENT CO. LTD.	43	Dec
4	PAK BRUNEI INVESTMENT COMPANY LTD.	44	Dec
5	PAK CHINA INVESTMENT CO. LTD.	45	Dec
6	PAK KUWAIT INVESTMENT CO. (PVT) LTD.	46	Dec
7	PAK LIBYA HOLDING COMPANY LTD.	47	Dec
8	PAK OMAN INVESTMENT COMPANY LTD.	48	Dec
9	Pakistan Mortgage Refinance Company Ltd. (PMRCL)	49	Dec
10	SAUDI PAK INDUSTRIAL & AGRI. INV CO. (PVT) LTD.	50	Dec
	Microfinance Banks (12)	53	
1	ADVANS PAKISTAN MICROFINANCE BANK LTD	54	Dec
2	APNA MICROFINANCE BANK (formerly NETWORK MICROFINANCE)	55	Dec
3	ASA Microfinance Bank (Pakistan) Ltd.	56	Dec
4	FINCA MICROFINANCE BANK LIMITED	57	Dec
5	HBL Microfinance Bank Limited	58	Dec
6	KHUSHHALIBANK LIMITED	59	Dec
7	LOLC Microfinance Bank (formerly Pak Oman Microfinance Bank Limited)	60	Dec
8	MOBILINK MICROFINANCE BANK LTD.	61	Dec
9	NRSP MICROFINANCE BANK LTD.	62	Dec
10	SINDH MICROFINANCE BANK	63	Dec
11	TELENOR MICROFINANCE BANK	64	Dec
12	U MICROFINANCE BANK LTD.	65	Dec
	Leasing Companies (7)	67	
1	Cordoba Leasing Limited	68	Jun
2	Grays Leasing Ltd.	69	Jun
3	Pak-Gulf Leasing Company Ltd.	70	Jun
4	Primus Leasing Ltd	71	Jun
5	SME Leasing Ltd.	72	Dec
6	Saudi Pak Leasing Co. Ltd.	73	Jun
7	Security Leasing Corporation Ltd.	74	Jun
	Investment Banks (5)	76	
1	Escorts Investment Bank Ltd.	77	Jun
2	First Credit and Investment Bank	78	Jun
3	First Dawood Investment Bank Ltd.	79	Jun
4	Invest Capital Investment Bank Ltd.	80	Jun
5	Security Investment Bank Ltd.	81	Dec
	Modaraba Companies (24)	83	
1	Allied Rental Modaraba	84	Jun
2	B.F. Modaraba	85	Jun
3	B.R.R. Guardian Modaraba	86	Jun
4	First Al-Noor Modaraba	87	Jun
5	First Elite Capital Modaraba	88	Jun
6	First Equity Modaraba	89	Jun
7	First Fidelity Leasing Modaraba	90	Jun
8	First Habib Modaraba	91	Jun
9	First Imrooz Modaraba	92	Jun

Sr. No.	Company	Page No.	Year-End
10	First National Bank Modaraba	93	Jun
11	First Paramount Modaraba	94	Jun
12	First Prudential Modaraba	95	Jun
13	First Punjab Modaraba	96	Jun
14	First Treet Manufacturing Modaraba	97	Jun
15	First Tri-Star Modaraba	98	Jun
16	First UDL Modaraba	99	Jun
17	IBL Modaraba	100	Jun
18	Modaraba Al-Mali	101	Jun
19	OLP Modaraba (Formerly Orix Modaraba)	102	Jun
20	Orient Rental Modaraba	103	Jun
21	Popular Islamic Modaraba	104	Jun
22	Sindh Modaraba	105	Jun
23	Trust Modaraba	106	Jun
24	Unicap Modaraba	107	Jun
	Exchange Companies (26)	109	
1	AA Exchange Company (Pvt.) Ltd.	110	Jun
2	Al-Hameed Int. Money Exchange (Pvt.) Ltd.	111	Jun
3	Al-Rahim Exchange Company (Pvt.) Ltd.	112	Jun
4	Al-Sahara Exchange Company (Pvt.) Ltd.	113	Jun
5	D. D Exchange Company (Pvt.) Ltd.	114	Jun
6	Dollar East Exchange Company (Pvt.) Ltd.	115	Jun
7	Fairdeal Exchange Company (Pvt.) Ltd.	116	Jun
8	Glaxy Exchange Company (Pvt.) Ltd.	117	Jun
9	H & H Exchange Company (Pvt.) Ltd.	118	Jun
10	Habib Qatar International Exchange Pakistan (Pvt.) Ltd.	119	Jun
11	HBL Currency Exchange (Pvt.) Ltd.	120	Jun
12	Link International Exchange Co. Ltd.	121	Jun
13	Money Link Exchange Co. (Pvt.) Ltd.	122	Jun
14	Muhammadi Exchange Co. (Pvt.) Ltd.	123	Jun
15	NBP Exchange Company Ltd.	124	Dec
16	P B S Exchange (Pvt.) Ltd.	125	Jun
17	Pakistan Currency Exchange Co. (Pvt.) Ltd.	126	Jun
18	Paracha International Exchange (Pvt.) Ltd.	127	Jun
19	Paragon Exchange (Pvt.) Ltd.	128	Jun
20	Ravi Exchange Company (Pvt.) Ltd.	129	Jun
21	Riaz Exchange Co. (Pvt.) Ltd.	130	Jun
22	Royal International Exchange Co. (Pvt.) Ltd.	131	Jun
23	Sadiq Exchange Co. Ltd.	132	Jun
24	Sky Exchange Company (Pvt.) Ltd.	133	Jun
25	Wall Street Exchange Company (Pvt.) Ltd.	134	Jun
26	ZeeQue Exchange Co.(Pvt.) Ltd.	135	Jun
	Insurance Companies (42)	137	
A.	Life Insurance Companies (8)	138	
1	State Life Insurance Corporation Ltd.	139	Dec

Sr. No.	Company	Page No.	Year-End
2	Adamjee Life Assurance Company Ltd.	140	Dec
3	Askari Life Insurance Co. (Formerly East West Life Assurance Company Ltd.)	141	Dec
4	EFU Life Assurance Company Ltd.	142	Dec
5	IGI Life Insurance Ltd.	143	Dec
6	Jubilee Life Insurance Company Ltd.	144	Dec
7	Postal Life Insurance Company Ltd.	145	Dec
8	TPL Life Insurance Ltd.	146	Dec
B.	Non-Life Insurance Companies (30)	147	
1	Pakistan Reinsurance Company Ltd	148	Dec
2	Sindh Insurance	149	Dec
3	Adamjee Insurance Company Ltd.	150	Dec
4	Alfalalah Insurance	151	Dec
5	Allianz EFU Health Insurance Co. Ltd.	152	Dec
6	Alpha Insurance Company Ltd.	153	Dec
7	Asia Insurance Company Ltd.	154	Dec
8	Askari General Insurance Company Ltd.	155	Dec
9	Atlas Insurance Company Ltd.	156	Dec
10	Century Insurance Company Ltd.	157	Dec
11	Chubb Insurance Pakistan Ltd.	158	Dec
12	Crescent Star Insurance Ltd	159	Dec
13	E.F.U. General Insurance Company Ltd.	160	Dec
14	East West Insurance Company Ltd.	161	Dec
15	Habib Insurance Company Ltd.	162	Dec
16	IGI General Insurance Ltd.	163	Dec
17	Jubilee General Insurance Company Ltd.	164	Dec
18	PICIC Insurance Ltd.	165	Dec
19	Premier Insurance Ltd.	166	Dec
20	Progressive Insurance Company Ltd.	167	Dec
21	Reliance Insurance Company Ltd.	168	Dec
22	SPI Insurance Company Ltd.	169	Dec
23	Security General Insurance Company Ltd.	170	Dec
24	Shaheen Insurance Company Ltd.	171	Dec
25	TPL Insurance Company Ltd	172	Dec
26	The Cooperative Insurance Society of Pakistan Ltd.	173	Dec
27	The Pakistan General Insurance Company Ltd.	174	Dec
28	The United Insurance Company of Pakistan Ltd.	175	Dec
29	The Universal Insurance Company Ltd.	176	Dec
30	UBL Insurers Ltd.	177	Dec
C.	Takaful Companies (4)	178	
1	Dawood Family Takaful Ltd.	179	Dec
2	Pak Qatar Family Takaful Ltd.	180	Dec
3	Pak Qatar General Takaful Ltd.	181	Dec
4	Salaam Takaful Ltd. (Formerly Takaful Pakistan Ltd.)	182	Dec
	Mutual Funds (1)	184	
1	Tri-Star Mutual Fund	185	Jun

Explanatory Notes:

- In the analysis, consolidated financial statement of a company is used to cover full potential of the parent company as well as stand-alone positions are also used where required.
- Data revisions in the preceding years are due to restated balance sheets by respective institutions plus error & omissions, if any.
- Respective closings of different sectors/companies are mentioned in the appendix.
- Data of non-responding existing companies are repeated for 3 years before their removal from analysis in the publication except banks till liquidation.
- Sector-wise coverage is based on the available financial statements of companies.
- Reclassification in sectors and renaming may happen during the year, which would be reflected in the next year's publication.
- Repeated data of any company is replaced with the actual one upon receipt of its annual report in that year's publication.
- The symbol '-' or N/A appearing in the analytical tables stands for Not applicable or Not available.